



General principles of the Corporate policy on tax risk management and tax performance.

29 April 2025

## Version control

Version	Date (approved by Board)	Control
1	26/05/2022	Initial version of the Corporate Policy on Tax Risk Management and Tax Performance
2	29/04/2025	Update to the Corporate Policy on Tax Risk Management and Tax Procedure

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## 1. Introduction

### 1.1 Background

Its commitment forms the legacy and basis upon which the corporate culture of CaixaBank, S.A. (hereinafter, "CaixaBank" or "the Bank") is founded and consubstantial with the performance of its activity.

The Board of Directors at CaixaBank encourages the Company to carry out its activity as a profitable business and sustainable over the long-term by respecting the corporate culture of responsible banking. All CaixaBank employees, directors and members of its governing bodies, as well as its Group companies (hereinafter, jointly referred to "the CaixaBank Group" or "the Group") are working towards this objective and their activities must comply with the Bank's Code of Business Conduct and Ethics and its principles of action: compliance with the law, respect, integrity, transparency, excellence, professionalism, confidentiality and social responsibility.

The tax strategy, as well as tax risk control and management and taxation action at CaixaBank are aligned with the values that form the corporate culture at the Bank and the low tax risk profile that has traditionally characterised the Group when managing its tax obligations.

### 1.2 Tax risk

The risk subject to management and control under the Policy to which these principles refer is tax risk, which forms part of legal and regulatory risk, divided into two risk sub-categories: risk as part of consultancy services, defined as *"errors in relation to the advice given in different legal matters potentially giving rise to claims and/or lawsuits against CxB/Group"* and risk in the management of tax, defined as *"Flaws in the design and management of the tax strategy resulting in non-compliance with tax or trade obligations as regards taxation at the CaixaBank Group, potentially resulting in losses due to tax inspection activities being undertaken"*

All CaixaBank's tax decisions will be adopted weighting the tax risk, bearing in mind the general principles of tax risk management and tax activity, pursuant to the CaixaBank Group's risk appetite framework.

### 1.3 Purpose

The objectives of the Policy referenced in these principles:

- To convey the message across the entire Bank and to all CaixaBank Group employees, executives and members of the governance bodies that the Group strives to ensure its activity is based on adherence to prevailing laws and regulations; and that it promotes and advocates its corporate values and principles of action enshrined in its Code of Ethics, and therefore these complement its ethical values, reaffirming its firm intention and desire to maintain a conduct of strict compliance with tax regulations.
- To lay out the general framework for the management of tax risk and tax activity, with a view to preserving the low risk profile for which the CaixaBank Group's activity is known.
- To assure shareholders, customers, providers, supervisory bodies and society in general that the Bank and its Group fulfil their duties to oversee and control their activity with respect to tax obligations by establishing appropriate measures to prevent or reduce the tax risk.

The content of the Policy referenced in these principles:

- General principles governing tax risk control and management
- Governance Framework
- Tax risk management framework
- Reporting Framework
- Update of the policy

## 2. *Scope of application*

This Policy is corporate and, therefore, applies to all the companies in the CaixaBank Group, their employees, executives and members of the Governance Bodies.

Therefore, the principles of activity defined within it are applicable to all the companies of the CaixaBank Group with exposure to tax risk. The governing bodies of these companies shall make the decisions necessary to integrate the provisions of the Policy to which these principles apply. They shall apply the principle of proportionality to adapt the governance framework to the idiosyncrasy of their structure of governing bodies, committees and departments, as well as their principles of action, methodologies and processes to the contents of this document.

This integration may entail, among others decisions, the approval of an internal policy by the Group company. This approval will be necessary in those Group companies that need to adapt the contents herein to their own specific situation, whether in terms of the subject matter, the jurisdiction or the relevance of the risk in the Group company. In those cases in which the risk control and management activities of the Group company are carried out directly by CaixaBank, whether due to the materiality of the risk in the branch, for reasons of efficiency, or because the Group company has outsourced the operational management of this risk to CaixaBank, the governance bodies of the affected Group companies shall be informed at least of the existence of this corporate Policy and its application to such Group companies. The governing bodies of Group companies will abide by this Corporate policy when the operational principles of the Corporate policy are applicable and the subsidiary does not have its own policy, and the content of the corporate Policy lays out principles, obligations and activities that apply directly to the Group company.

In any case, CaixaBank's Compliance Department, given its corporate nature, will ensure that the integration of these general principles by group companies is proportionate, and that if group companies approve their own policies, that they are consistent with this corporate policy and are consistent throughout the CaixaBank Group.

Lastly, the Policy referenced in these principles is not only corporate in scope, but is considered an individual policy of CaixaBank, the parent company of the CaixaBank Group.

### *3. Regulatory Framework. Applicable Standards and Regulations*

The Policy to which these general principles refer shall be governed by the pertinent legislation in force at all times and any legislation amending or replacing it in the future and by the provisions of national and international standards. Specifically, on the date on which these principles were prepared, the regulations applicable to CaixaBank was the Capital Enterprise Law, Article 529 ter of which establishes the non-delegable power of the Board of Directors to define the tax strategy and the risk control and management policy, including taxation, as well as the supervision of internal information and control systems, serving as the basis for the development of the internal regulatory framework.

With regard to Group companies or, where applicable, branches subject to foreign jurisdictions or additional industry regulations, any policies and procedures developed by such Group companies or branches shall take into account, in addition to their own regulations, the obligations at the consolidated level as contained in applicable law and regulations, provided that they do not contradict the specific requirements of the corresponding jurisdiction or industry regulations.

Finally, the necessary frameworks, rules, guidelines or procedures for correct implementation, execution and compliance with these general principles will be implemented at each of the Group companies or, where applicable, branches, which form part of the tax risk management and control framework.

## 4. General principles of the tax risk control and management

The **principles** that will guide the decision making of the CaixaBank Group as part of its taxation activities to control and manage tax risk are as follows:

- Follow and comply with the tax regulations and their ethos in the different countries and territories in which it operates, committing to tax equity and respecting the internal procedures defined for the management of the tax decisions and the performance of tax duties, as well as the tax risk control procedures.
- Apply financial reasoning to decisions, reasonably interpreting the regulations in force considering the will of lawmakers and underlying economic rationality as a reference and efficiently using the tax benefits established by the legal system applicable to taxation.
- Cooperate with the tax administrations to promote a relationship based on the principles of transparency, good faith and mutual trust.
- Submit transactions with a relevant tax impact, given their value or special characteristics, to the governing bodies and, as applicable, delegate bodies subject to analysis by the Tax Advice Department.
- Promote transparency in the form of suitable communication and information to customers, shareholders and other stakeholders, on tax fiscal impact of products marketed, the tax situation of the Company and its tax contribution to society.

In addition to these principles, the following **best tax practices** that develop and complement them are adopted:

- Reject the use of opaque structures, as well as undertaking operations through non-cooperative countries or jurisdictions that allow for the erosion of the taxable base and siphoning off profits<sup>1</sup> Pursuant to the provisions of the Spanish and European tax legislation and the applicable international agreements and mechanisms that could result in a decrease in taxation.
- Implement a control environment that avoids the use of interpretations aimed at aggressive tax planning or the use of artificial and abusive structures with no economic substance with the primary aim of obtaining a tax advantage.
- Avoid providing support to customers in the pursuit of tax evasion and refuse to offer banking services in non-cooperative jurisdictions, transparently providing them with all the relevant information for the correct adherence to their tax obligations.
- Consolidate legal certainty when necessary, referring to external experts or the competent tax authorities through the voluntary channels of communication set up and the resources provided for in the legal-taxation system (consultations, valuation agreements, etc.)
- Develop a collaborative relationship with the tax authorities, reflected in activities including but not limited to:
  - Diligently supplying accurate and comprehensive information in due time and form

<sup>1</sup> Non-cooperative countries and jurisdictions include the territories indicated in Royal Decree 1080/1991.

- Promote the exchange of proposals with the tax administrations with a view to improving the tax system
  - Cooperate in the detection and search for solutions to counter fraudulent tax practices in the markets in which the CaixaBank Group is present.
  - Efficiently defend the interests of the CaixaBank Group, avoiding unnecessary conflict in relation to tax matters and seeking an amicable solution when possible.
  - Sign up to the Code of Good Tax Practices prepared by the Spanish tax authorities and Large Companies Forum.<sup>2</sup>
- Apply the CaixaBank transfer prices policy to all the associated operations based on the principles of free access and allocation of value in accordance with the assumption of risks and profits in the jurisdictions in which it operates, expressly prohibiting tax evasion.
  - Facilitate compliance with the Code of Ethics in general and internal regulations in particular, by providing all directors, employees, temporary staff, agents and suppliers with access to a Whistleblowing Channel; this channel is essential in preventing and remedying regulatory breaches, including taxation breaches and, specifically, the Group's tax compliance system.
  - Encourage the constant updating of the management of the tax function aimed at attaining standards of excellence such as the digitalisation of the management and technological updating of the management control tools used to address the tax obligations of the Bank, including the Group's tax compliance system.

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<sup>2</sup> Since March 2015, CaixaBank has been compliant with and committed to the Code of Good Tax Practices, approved on 20 July 2010 by the Large Companies Forum, set up on 10 July 2009 by the Spanish tax authorities.



## 5. Governance Framework

The **pillars** underpinning the tax risk governance framework at the CaixaBank Group are:

- Compliance with the principles and good practices contained in this Policy by CaixaBank Group companies within their scope of application.
- Corporate monitoring by the parent company.
- Alignment of strategies among the Group companies and, in turn, alignment with best practices, supervisory expectations and prevailing regulations.
- Maximum involvement of the Governing Bodies and directorates of the Group companies.
- The internal control framework based on the Three Lines of Defence model, which insures the strict distribution of functions and the existence of several layers of independent control.

## 6. Tax risk management framework

The tax risk management at the Group has four primary goals:

- Identify tax risk as defined in this policy.
- Report to the Bank on tax risk for its knowledge.
- Manage tax risk pursuant to the principles of tax management.
- Reduce tax risk by updating and improving tax information control and management procedures.

The effectiveness of these general principles, as well as the objectives it pursues, is guaranteed by ensuring that the necessary management activities are performed pursuant to standards of excellence and promoting functional management control tools in a digital environment, thus minimising risk in the preparation of tax information used to ensure compliance with tax obligations.

Group companies diligently manage compliance with the tax obligations deriving from their economic activity in all jurisdictions where they operate.

The management and control of compliance with tax obligations is the responsibility of the Tax Department, under the supervision of CaixaBank's Tax Services Division, in addition to supervising and controlling the management of the tax risk control systems in the fulfilment of the tax obligations and their constant suitability to the evolution of the regulatory and technological environment.

This tax compliance refers mainly to the management of:

- the payment of its own taxes
- the deposit of taxes withheld and paid on behalf of third parties
- the requests for tax information and collaboration with the administration.

CaixaBank's Tax Services Division will be responsible for approving internal procedures for assessing and managing tax risk, applicable to all Group companies, including objective criteria for classifying operations in line with their tax risk, as the body responsible for tax compliance at the Bank, in cooperation with the Compliance Division, proactively and independently overseeing compliance with the tax regulations, as well as the principles and best practices set out in these general principles. The foregoing notwithstanding the duties inherent to the Compliance Division as the second line of defence.

## 7. Reporting Framework

The establishment of an appropriate reporting framework is essential to tax risk management.

The duty of periodic reporting, always prior to the preparation of the annual accounts and the presentation of Corporation Tax, to Senior Management, the Management Committee, and the Board of Directors, directly or via the Audit and Control Committee, on the effective application during the financial year of this policy as regards the tax matters most relevant to the Company is hereby established.

The main objectives of this reporting framework are as follows:

- Providing governing bodies and senior management with precise, clear and adequate information sufficiently in advance to help decision-making and enable checks on transactions being within the set risk tolerance level.
- Meeting the reporting requirements of regulatory bodies.
- Keeping shareholders and other CaixaBank Group stakeholders informed about tax matters and tax activities.
- Providing the managers of the various departments, in particular, the management and control areas, with the necessary data to monitor compliance with the established strategy for the Group as regards tax matters and tax activities.
- Informing the Board of Directors or the corresponding delegated governing bodies about the information required in relation to the strategy, control and management of tax risk applied to the management of compliance with tax obligations and the control of its tax risk.
- Providing the Board of Directors, or the corresponding governing bodies, with information about any transactions of particular relevance for the Bank that may have a significant tax impact.

In relation to tax risk, the Management Committee and the Audit and Control Committee will receive information at least twice a year about the following aspects:

- Tax audit procedures.
- Main figures in relation to the applicable taxes, Corporation Tax and Value Added Tax, as well as others.
- Corporate transactions.
- Submission of tax queries before the General Tax Directorate.
- Relevant developments in legislation, case law or doctrine.
- New developments in the tax compliance system (change of functions, policies, etc.).

This information shall be submitted directly to the Audit and Control Committee by the Tax Services Division and previously reported to the Management Committee by the General Secretary.

Similarly, on a half-yearly basis, **the CaixaBank Group's Tax Forum** will meet as an informative advisory body, on which representatives of the tax function of the main Group companies will sit, providing feedback and coordinating from a technical perspective. This body reports at least once a year to the Director of Legal M&A and Tax Services at CaixaBank.

## 8. Update of the Policy referenced in these principles

These principles shall be subject to review by the Board of Directors with the same frequency as established for the Policy.

Furthermore, the Compliance Division will be responsible for the storage and accessibility of the Policy to which these principles refer and will ensure the correct functioning of the archiving, distribution and, where applicable, publication processes. Notwithstanding its eventual internal or external publication, access to the Policy will be restricted to those persons specified by the Compliance department.