

**CONSOLIDATED  
STATEMENT OF  
NON-FINANCIAL  
INFORMATION  
AND  
SUSTAINABILITY  
INFORMATION  
2025 OF THE  
LABORAL KUTXA  
GROUP**



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# GENERAL INFORMATION

## ESRS 2 GENERAL INFORMATION

### BP-1: General basis for the preparation of sustainability statements

The Sustainability Office (SO) of LABORAL Kutxa has coordinated the preparation of this Consolidated Statement of Non-Financial Information and Sustainability Information (hereinafter “Sustainability Statement” or “statement”) for the year ended on 31 December 2025 of the LABORAL Kutxa Group (hereinafter, “GLK”). This Office has also been responsible for conducting the materiality study to determine the materiality issues.

Directive 2014/95/EU on non-financial reporting and diversity (NFRD) introduced the requirement to include a Statement on Non-Financial Information (NFS) in the management report. The NFRD Directive was transposed into Spanish law by Law 11/2018, of 28 December 2018, on non-financial reporting and diversity. This Law established a broader scope than that of the NFRD.

Subsequently, in 2024, the Corporate Sustainability Reporting Directive 2022/2464 (CSRD) came into force in the European Union (which was later amended by Directive 2025/794 – the “stop-the-clock” Directive), and Delegated Regulation (EU) 2023/2772 (amended in November 2025 by Commission Delegated Regulation 2025/1416 – “Quick-fix”), which specifically sets out the common sustainability reporting standards (hereinafter, ESRS). The CSRD replaces the NFRD, significantly broadening the disclosure requirements.

The aforementioned CSRD is currently being reviewed as part of the European Union's Omnibus Package, an initiative aimed at simplifying regulatory requirements and reducing the administrative burden on businesses.

As at 31 December 2025, the CSRD has not been transposed into Spanish law. On 19 November 2025, in the absence of transposition in Spain, the National Securities Market Commission (hereinafter, the CNMV) and the Institute of Accounting and Auditing (hereinafter, the ICAC) issued a new joint statement recommending that large Spanish public-interest entities required to report sustainability information for the 2025 financial year, prepare sustainability information in accordance with the CSRD and the European Sustainability Reporting Standards (ESRS, in Spanish) and take into account the ‘stop-the-clock’ Directive and the ‘quick-fix’ Delegated Regulation, provided that compliance with Law 11/2018 is also ensured.

GLK has therefore taken into account the recommendations of the CNMV and the ICAC to guide companies on sustainability reporting until the CSRD is transposed into Spanish law, <sup>1</sup> when presenting the information in its sustainability statement, which has been drawn up in accordance with the provisions of the Commercial Code and the Companies Act, within the framework of the European ESRS standards, making use of the new ‘Quick-fix’ transitional framework for certain transitional requirements, as well as the regulation relating to the European Taxonomy (Regulation (EU) 2020/852 and the

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<sup>1</sup> <https://www.cnmv.es/webservices/verdocumento/ver?t=%7Be413db23-30be-452e-9915-7d8ac2b08cfd%7D>

Commission’s delegated regulations and their amending laws 2021/2139, 2021/2178, 2022/1214, 2023/2485, 2023/2486 and 2026/73).

The information contained in this 2025 Sustainability Statement has been subject to a limited review by an independent verification service provider, with the scope set out in its verification report, which is included as an appendix to this Management Report.

The sustainability statement has been prepared with the same scope of consolidation as the financial statements, and in accordance with Article 19 bis, section 9, or 29 bis, section 8, of Directive 2013/34/EU (otherwise expressly stated in the relevant disclosure breakdown). This statement is included in GLK’s consolidated management report. All subsidiaries included in the consolidation are exempt from the requirement to submit individual or consolidated sustainability reports, as their information is included in this consolidated report. All commercial activity takes place nearly entirely in Spain, with two distinct markets. These being the Basque Country and Navarre, the communities where the cooperative originated, and the provinces, with a notable increased presence in recent years in Madrid and Barcelona. The parent company of the Group is Caja Laboral Coop. de Crédito (hereinafter, “the company”), with its registered office at Paseo José María Arizmendiarieta s/n, Arrasate-Mondragón, 20500, Gipuzkoa. The subsidiaries which make up the Group are:

Subsidiaries	Activity	Holding percentage	Headquarters
Seguros Lagun Aro Vida, S.A.	Insurance	100%	Calle Capuchinos de Basurto nº 6, 2º, 48013 Bilbao (Bizkaia)
Seguros Lagun Aro, S.A.	Insurance	100%	
Seg. Lagun Aro 2003, IEA	Insurance	100%	
Caja Laboral Gestión SGIIC, S.A.	Investment fund manager	100%	Paseo José María Arizmendiarieta 5, 1ª Arrasate-Mondragon 20500 Gipuzkoa
Caja Laboral Pensiones GFP, S.A.	Pension fund manager	100%	Paseo José María Arizmendiarieta SN Edificio 5 1ª Arrasate-Mondragon 20500 Gipuzkoa
ISGA Inmuebles, S.A.*	Property Asset Manager	100%	Paseo José María Arizmendiarieta 4 Arrasate-Mondragón 20500 Gipuzkoa
Caja Laboral Euskadiko Kutxa Cartera, S.L.U.	Holding company	100%	
Caja Laboral Bancaseguros (CLBS) O.B.S.V., S.L.U.	Banking Insurance Operator	100%	Calle Gran Vía Diego Lopez de Haro, 2 - PISO 1, Bilbao, 48001 , Bizkaia
Lagun Klik, SLU	Service intermediation	100%	Calle Capuchinos de Basurto nº 6, 3º, 48013 Bilbao (Bizkaia)
LK Plataforma Digitalak, SLU	Service intermediation for the sale of products between individuals and businesses, facilitated by professionals	100.00%	Paseo Jose Maria Arizmendiarieta S/n 20500, Mondragon (Gipuzkoa). Spain
Partners Group LAMIAK S.C.A, SICAV - RAIF	Wealth management	99%	Avenue John F. Kennedy 35 D, L-1855 Luxembourg

Associated entities	Activity	Holding percentage	Headquarters
Ategi Green Power, S.L.	Production of energy from renewable sources	28.57%	Calle Goiru (ed b), 1 – Piso 3, Arrasate/Mondragón, 20500, Gipuzkoa

Innkia Artificial Intelligence, S.L.	Creation and development of advanced technological solutions in the field of artificial intelligence	33.33%	Calle Loramendi nº 11 Arrasate-Mondragón Gipuzkoa
Prestima, S.L.	Motor Vehicle Repair and Maintenance	24.50%	Calle Julian Camarillo 29 Edificio 4. Bajo Izquierdo 28037, Madrid (Madrid). Spain

Of these entities, the Parent Company has its own personnel, as do the insurance companies (Seguros Lagun Aro Vida, S.A.; Seguros Lagun Aro, S.A. and Seg. Lagun Aro 2003,A.I.E), Caja Laboral Bancaseguros, Lagun Klik, Innkia and Prestima.

The statement has taken into account the upstream and downstream stages of the company's value chain.

The option to omit information relating to intellectual property, know-how or results of innovation has not been used, except in relation to Cybersecurity and data processing as this is sensitive information. Disclosure of imminent developments or matters under negotiation has also not been omitted. The company shall report on sustainability issues on the basis of the principle of relative materiality.

The statement reference period is from 1/1/2025 to 31/12/25. This statement forms part of the Group's management report.

## **BP-2: Disclosures in relation to specific circumstances**

This statement contains additional information to that required by the ESRS to comply with Law 11/2018 on non-financial information and diversity, when this information is introduced it is expressly stated.

With regard to the 2024 financial year, the main changes to the preparation and presentation of this sustainability report are as follows:

- Update on the double materiality assessment: During the 2025 financial year, the assessment carried out the previous year was reviewed and updated. As a result of this review, the IROs have been amended without any changes to the material topics or sub-topics.
- Update of the CO<sub>2</sub> emissions calculator using the latest emission factors published by MITECO
- Preparation and reporting of the transition plan.
- Changes to the calculation methodology for certain indicators under Law 11/2018, such as the remuneration of the Management Board, hours of absence and average workforce figures.
- The figures for the 2024 water consumption indicator and the 2024 fugitive emissions indicator have been updated with the actual figures, based on the data from the latest bill.

There are no material errors carried forward from previous financial years, nor has any data been recalculated beyond what is expressly stated in this statement.

No temporary deviations are detected in the short term (time horizon: 1 year), medium-term (time horizon of 1 to 5 years) or long-term (time horizon of more than 5 years) with respect to those defined in section 6.4 of ESRS1. In the event that this circumstance is identified in the sustainability statement, it would be specified together with the information to which it refers, pointing out the deviation and explaining the reasons for it.

Except where otherwise stated, references in this consolidated NFS and sustainability information to other documents, or reports, are for information purposes only. No information is incorporated by reference.

Transition periods are taken into account for the identification and/or disclosure of certain information requirements, and these mainly relate to:

- The anticipated financial effects in relation to the material impacts, risks and opportunities identified in the double materiality analysis. In 2025, the organisation carried out economic assessments through its Capital and Liquidity Self-Assessment Report (IACL for its acronym in Spanish), without providing precise details of the impact of each one.
- The financial implications relating to revenue derived from activities affected by transition and physical risks.
- The identification and disclosure of certain quantitative aspects relating to the value chain.

Data from earlier and later stages of the value chain are not included, as, given their relative significance, they do not provide any additional information beyond that reported in section E1-6 'Gross GHG emissions from scopes 1, 2, 3 and Total'. Similarly, no quantitative parameters or monetary amounts subject to a high degree of uncertainty have been identified; where such parameters or amounts do exist, this is expressly stated.

In FY2025 there is no methodology available to relate monetary amounts of CapEx and OpEx needed to implement the actions being developed in this statement with respect to the material issues.

From 1 January 2026 up to the date of submission of this statement, no other subsequent events have occurred that are not mentioned in the consolidated financial statements and that could significantly affect the information contained in this statement.

## **GOV-1: Role of administrative, managerial and supervisory bodies**

Composition of the administrative, management and supervisory bodies:

The Governing Board is composed of persons who, taken as a whole, have sufficient knowledge, skills and experience in the governance of credit institutions to have a proper understanding of the institution's activities, including its main risks, and to ensure the Board's effective ability to make independent and autonomous decisions in the best interests of the company.

The Governing Board has the necessary profiles for the proper performance of the duties assigned to the Appointments Committee, the Remuneration Committee, the Risk Committee and the Audit and Regulatory Compliance Committee.

An annual review is carried out to ensure that the directors continue to be suitable for the exercise of their duties, and the needs for new profiles that the Board may require are jointly identified and reviewed. In addition to completing specific training actions.

The analysis of this document highlights the following aspects:

- ✓ All members of the Board are educated to degree level and most of them hold Masters or PhD degrees in subjects such as business management, finance, taxation or auditing.
- ✓ Eleven of the fourteen members have two years or more experience as members of the Board of Directors / Governing Board of a credit institution.
- ✓ Ten of its 14 members have been involved in the management of a large company and more than half of its members have professional experience in banking and/or financial services.
- ✓ 65% of the board members have knowledge and experience in accounting, auditing, or both.
- ✓ One of the members of the Governing Board is a university professor specialising in sustainability. Furthermore, the chair of the Governing Board previously held the post of chief financial officer and, in that capacity, oversaw the Sustainability Office, the integration of ESG risks and sustainability reporting.
- ✓ Six board members are accredited in Corporate Governance (accreditation by the IC-A). Those who are not accredited have experience or training in this area.
- ✓ Three members have accredited training in MiFID and the Spanish Mortgage Credit Law (LCCI).
- ✓ Three board members have knowledge of the insurance business.
- ✓ Ten members of the Governing Board have previous experience on boards of directors or governing boards.

Name	Gender	Independent	Working member	Other external member	Governing Board	Appointments Committee	Remuneration Committee	Audit and Regulatory Compliance Committee	Risk Committee	Main Operations Committee
PLAZA IZAGUIRRE, ADOLFO	M		Yes		PCR <sup>1</sup>					Yes
GIL SAGARDUY, EDORTA	M		Yes		VCR <sup>2</sup>				VCRS <sup>11</sup>	

ZABALETA PAS, MARIA JESÚS	F			Yes	VCR <sup>2</sup>		VCRE <sup>7</sup>			Yes
SORIA ALONSO, AITOR	M			Yes	VCR <sup>2</sup>	VCN <sup>5</sup>				Yes
SAGARNA ARRIZABALAGA, XABIER	M	Yes			VCR <sup>2</sup>			VCA <sup>9</sup>		
LÓPEZ-CANO, IÑIGO	M		Yes		VCR <sup>2</sup>			VCA <sup>9</sup>		
ELGARRESTA IBARRONDO, ITZIAR	F	Yes			VCR <sup>2</sup>	VCN <sup>5</sup>				Yes
KORTA ERRAZKIN, ESTHER	F	Yes			VCR <sup>2</sup>		VCRE <sup>7</sup>			Yes
ÁLVAREZ RUBIO, JUAN JOSÉ	M	Yes			VCR <sup>2</sup>			PCA <sup>10</sup>		
LARRABEITI LIBANO, NAGORE	F	Yes			VCR <sup>2</sup>			VCA <sup>9</sup>		
MARTEN ULIARTE, IVÁN	M	Yes			VCR <sup>2</sup>				PCRS <sup>12</sup>	
SANTXA VAZQUEZ, ÁLVARO	M		Yes		SCR <sup>3</sup>			VCA <sup>9</sup>		
CORTABARRIA ACHA, MARÍA BELÉN	F	Yes			VPCR <sup>4</sup>		PCRE <sup>8</sup>		VCRS <sup>11</sup>	
SAN JOSÉ RUÍZ DE AGUIRRE, LEIRE	F	Yes			VCR <sup>2</sup>	PCN <sup>6</sup>			VCRS <sup>11</sup>	

<sup>1</sup> Chairman of the Governing Board; <sup>2</sup> Member of the Governing Board; <sup>3</sup> Secretary of the Governing Board; <sup>4</sup> Vice-Chairman of the Governing Board

<sup>5</sup> Member of the Appointments Committee; <sup>6</sup> Chairman of the Appointments Committee; <sup>7</sup> Member of the Remuneration Committee;

<sup>8</sup> Chairman of the Remuneration Committee; <sup>9</sup> Member of the Audit and Regulatory Compliance Committee; <sup>10</sup> Chairman of the Audit and Regulatory Compliance Committee

<sup>11</sup> Member of the Risk Committee; <sup>12</sup> Chairman of the Risk Committee

Total 14: 57% men and 43% women

Percentage of independent members: 57 %

Employees and other workers are represented by four members, making up 29%, including the chairman.

MANAGEMENT BOARD	GENDER
EGIBAR GAINZA, XABIER	M
MEZKORTA ARMAOLEA, URTZI	M
MARURI HERNAEZ, JOSEBA MIKEL	M
ANDRES GORGOJO, SUSANA	F
URGOITI URIOSTE, IBON	M

CORTAJARENA GOÑI, FCO.JAVIER	M
EGUSKIZA SIERRASESUMAGA, OSCAR MARIA	M
AGUIRRE UNZUETA, NURIA	F
GALLASTEGUI MARTINEZ, AINHOA	F
MONGELOS GARCIA, PABLO	M

Total 10: 70% men, 30% women. All members are employees and executives.

With regard to business conduct (G1), the Governing Board has approved a Code of Ethics and Professional Conduct that regulates the principles of action and rules of conduct that should guide the behaviour of employees (including senior management) and directors with the aim of developing professional, transparent, honest and upright conduct. With regard to the experience of the administrative, management and supervisory bodies in the area of corporate conduct, the Board as a whole possesses expertise in corporate governance.

There is a continuous training programme where aspects of good governance are reviewed annually, especially those related to AML/CFT and cybersecurity. The Board also runs an onboarding programme for new hires.

The Code of Ethics includes compliance with the law as a guiding principle, featuring a specific section on the Prevention of Money Laundering and Terrorist Financing, given that the organisation is subject to these regulations; it has an AML/CFT Manual and an Internal Control Body with specific responsibilities in the area of prevention.

The Governing Board has appointed an Ethics Committee to oversee the application of the Code of Ethics and has approved a Criminal Prevention Model designed to establish a system for the prevention of and response to potential criminal conduct applicable to the organisation. The Governing Board has also approved an Internal Information System (whistle-blowing channel) where behaviour contrary to the Code of Ethics can be reported.

The Code of Ethics is published on the company's intranet and includes a section on the governance model of the code which sets out the functions of the Governing Board and the Ethics Committee with respect to the conduct regulated therein.

The Regulatory Compliance Department submits a quarterly report to the Audit and Regulatory Compliance Committee of the Governing Board on the most relevant aspects of the Ethics Committee's performance in relation to the Code of Ethics and Professional Conduct, which is also submitted to the Management Board.

The Sustainability Office is responsible, by delegation of the Management Board, for monitoring sustainability impacts, risks and opportunities. The Office reports regularly to the Governing Board and the Sustainability Committee (of which the entire Management Board are members) on sustainability issues, including impacts, risks and opportunities, for monitoring. This monitoring is carried out at least three times a year. Both the Sustainability Committee and the Governing Board have validated the process of identifying material issues. In addition, the Risk Committee of the Governing Board monitors the established ESG risk indicators, thresholds and limits on a quarterly basis.

## **GOV-2: Information provided to, and sustainability issues addressed by, the administrative, management and supervisory bodies**

The Sustainability Office (SO) provides sustainability information to both the Governing Board and the Management Board on a regular basis. The sustainability policy states that the Governing Board “shall ensure compliance with the strategy, policies, regulatory requirements, supervisory expectations and the annual plan will be reported to at least three times a year”.

Prior to appearing before the Governing Board, the Sustainability Committee meets to discuss and validate the matters to be brought before the Governing Board. In addition, the Risk Appetite Framework indicators, including those relating to ESG risks, are presented and monitored quarterly at the Risk Committee of the Governing Board. In addition to these meetings, the Committee meets periodically depending on the issues to be addressed. In 2025 the Governing Board discussed:

- Double materiality assessment.
- Decarbonisation plan.
- Consolidated statement of non-financial information and sustainability information 2024 of the LABORAL Kutxa Group.
- The closure of the sustainability management plan and the approval of the 2025 plan.
- Updating of the Sustainability Policy and the ESG Investment, Financing and Underwriting Policy, as well as the approval of the Disclosure Policy.

In addition, the Committee also discussed issues such as:

- Approval of the Committee’s regulations
- Gap analysis regarding the EBA’s expectations.
- Results of the ESG risk analysis for the IACL.
- Status of the language accessibility project.
- Provisions and allocations relating to ESG risks.
- Monitoring of ESG risk KPIs.

At the same time, the Risk, Audit/Regulatory Compliance and Appointments Committees meet on a monthly basis, except during the summer, prior to the Governing Board’s meeting.

The section [SBM-1] Strategy, business model and value chain explains how the administrative, management and supervisory bodies consider impacts, risks and opportunities when overseeing the strategy, decisions on major operations and the risk management process.

## **GOV-3: Integrating sustainability into incentive schemes**

The Governing Board, in its supervisory role, has no incentives.

For the Management Board, the incentive system has a collective version, which applies to all working partners, and an individual version. Within the individual incentive scheme, ESG variables have a weighting of 10%. The conditions of the incentive systems of the Management Board, as identified staff, are approved by the Remuneration Committee, which issues a report that is submitted to the Governing Board for approval.

There are two metrics for individual incentives:

- One related to a synthetic environmental performance indicator (carbon footprint and paper consumption).
- Another related to the ESG Risk management guideline of the EBA.

The variable related to carbon footprint reduction is measured according to the reference frameworks. Specifically, it is the reduction of 3.7% of the operational carbon footprint (generated in the activity itself). The methodology explained in E1-6 Gross GHG emissions is used for the calculation.

Individual variable remuneration is approved by the Governing Board, as are all conditions of incentive schemes.

#### **GOV-4: Due diligence statement**

The process by which the LABORAL Kutxa Group determines, prevents, mitigates and is accountable for how it deals with real and potential negative incidents or impacts on the environment and people, including the non-violation of Human Rights, related to its activities is explained in the following sections:

<b>CORE ELEMENTS OF DUE DILIGENCE</b>	<b>SECTIONS OF THE SUSTAINABILITY STATEMENT</b>
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Integrate due diligence into governance, strategy and business model.	ESRS2-GOV2: Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them. ESRS 2-GOV3: Integrating sustainability into incentive schemes. ESRS 2-SBM3: Material issues, risks and opportunities and their interaction with the strategy and business model.
Stakeholder involvement at all stages of due diligence.	ESRS 2-SBM2: Stakeholders' interests and views. ESRS 2 IRO1: Description of the process for identifying and assessing material impacts, risks and opportunities
Identify and assess adverse impacts	ESRS 2-IRO1: Description of the process for identifying and assessing material impacts, risks and opportunities ESRS 2-SBM3: Material issues, risks and opportunities and their interaction with the strategy and business model.
Taking measures to address these adverse impacts	ESRS 2- MDRA: Actions and resources in relation to material sustainability issues. Additionally, in sections: E1-1, E1-3, S1-4, G1-1, S4-4 and C1-3
Monitoring the effectiveness of these efforts and communication	ESRS2-MDRM: Parameters in relation to material sustainability issues. ESRS2 -MDRT; Monitoring the effectiveness of policies and actions through targets. Additionally, in sections: E1-4, E1-6, S1-5, S1-6, S1-9, S1-11, S1-12, S1-13, S1-14, S1-15, S1-16, S1-17, G1-4, S4-5 and C1-4

## GOV-5: Risk management and internal controls for sustainability reporting

The LABORAL Kutxa Group has established a methodology for preparing sustainability reports, which was implemented last year and has remained in place to this day:

- Each team/contributor is responsible for the quality of the information they provide. Along with the information, where applicable, it should explain the sources, origin, criteria and controls of the information reported.
- Upon arrival of the information, the Sustainability Office reviews it for consistency and robustness.
- The information generated by the Sustainability Office itself is reviewed by someone other than the person who produced it.
- Once the sustainability report has been finalised, it is submitted to the Management Board (Sustainability Committee) for approval before being forwarded to the Audit and Regulatory Compliance Committee and reviewed by the Governing Board.

During 2025 the Internal Audit department conducted an audit relating to the of the sustainability information reporting and monitoring process. The audit led to a number of recommendations for improvement, such as the development of a procedure for preparing the annual report (to be implemented in 2026), the documentation of data

points using clear and consistent criteria, and the strengthening of controls over information. Action plans have been drawn up to implement all the recommendations. These conclusions were forwarded to the Audit and Regulatory Compliance Committee.

Finally, LABORAL Kutxa has a policy for the Disclosure of financial and non-financial information, the aim of which is to establish the procedures for the dissemination of the company's information, defining roles and responsibilities that guarantee its proper governance. This policy also determines governance of the information to be disclosed.

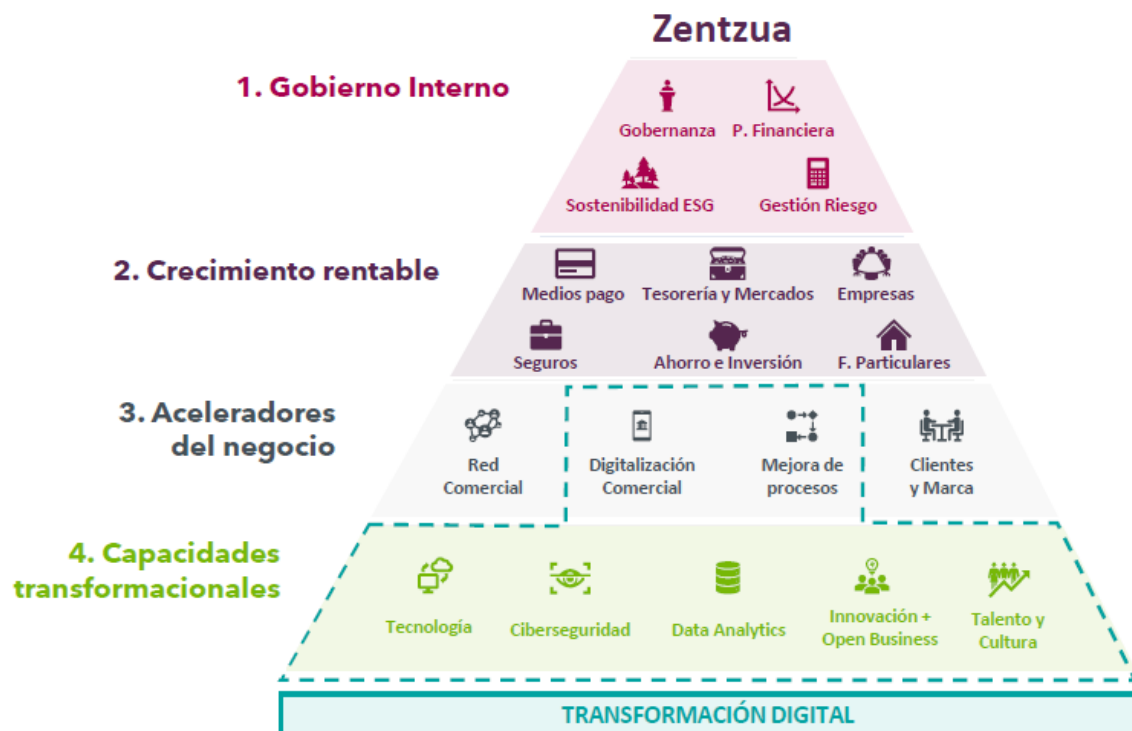
### SBM-1: Strategy, business model and value chain

Within LABORAL Kutxa's strategy and business model, the Strategic Plans are the documents that set out the main areas of focus. In 2025, a strategic reorientation took place, leading to the preparation of an update and extension of the current Plan for the years 2025–2027.

This review retained the basic framework of the previous strategic plan, setting out the following ambition:

- **Compete to grow:** maximise profitable growth whilst preserving the cooperative model, solvency, financial stability and risk quality, and ensuring efficiency
- **The company's transformation:** develop the capabilities needed for the future to compete in a more complex environment.

The Plan's programmes are structured across four main levels: Internal Governance; Profitable growth of the core business; Business accelerators; and Transformational capabilities.



With regard to sustainability, the Plan has the following ambition:

To consolidate the sustainable transition, strengthening the integration of ESG aspects into internal management and driving their positive impact on society and the environment. The aim is to advance the development and implementation of actions that drive change towards a more equitable and environmentally friendly economic system, in compliance with regulatory expectations, the commitments made (such as the GABV and the Principles for Responsible Banking) and the cooperative's transformative mission.

Likewise, the following challenges are posed:<sup>2</sup>:

- Roll out the sustainability strategy across the entire Group, in line with the organisation's purpose (Zentzua), covering both its own activities and those arising from financing, investment and underwriting.
- Develop sustainability projects focused on three key areas: complying with regulatory requirements, promoting initiatives and products to integrate sustainability into the business, and driving transformative projects.

In parallel, a General Management Plan and a Sustainability Plan are designed and approved each year. The 2025 Management Plan explains that the sustainability project is based on three main pillars: compliance, promotion and transformation. The Sustainability Management Plan is coordinated by the Sustainability Office and implemented by members of the Sustainability Team. Broadly speaking, three pillars include:

- Compliance: Integration of ESG risks; Data strategy; Reporting; ESG pricing.
- Driving: Sustainable product catalogue; Training; Impact reduction; Decarbonisation; Own infrastructure, 360° accessibility; Contribution to Mondragon; Zentzua-Gizartea (FEP, Financial education, Gaztenpresa and corporate volunteering).
- Transforming: Membership of the GABV, Impact reporting, Risk-adjusted lending and ESG-based investment, Sustainability governance (3LD).

With regard to activities, products and services, they can be highlighted and classified as follows:

- Savings and investment.
  - Includes customer deposits and off-balance sheet assets (mutual funds, EPSVs and pension plans).
- Financing:
  - For household economies and business sectors.
- Underwriting:
  - Life and non-life.

In 2025, there were no significant changes in this area.

The organisation does not report information regarding products that are prohibited or restricted in certain markets, as this aspect does not meet the threshold required for it to

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<sup>2</sup> These challenges are consistent with the IROs (impacts, risks and opportunities) mentioned in section SBM-3.

be considered material. Similarly, the amounts associated with exposure to fossil fuels are not disclosed, as the volume of credit granted at the end of the 2024 and 2025 financial years does not reach the materiality thresholds required for reporting. Furthermore, the ESG Investment, Financing and Underwriting Policy continues to explicitly exclude involvement in activities related to controversial weapons and the cultivation and production of tobacco.

Within the range of ESG products, particular mention should be made of both the product dedicated to financing the renovations of homeowners' associations and the European Investment Fund (EIF) financing facilities aimed at the social economy.

In terms of markets, GLK only operates in the Spanish market.

The group's activity focuses solely on Spain, with the following distribution:

Number of people	2024			2025		
	Female	Male	Total	Female	Male	Total
LK Group	1,303	1,085	2,388	1,332	1,140	2,472

The geographical distribution of branch network is as follows:

Distribution of branches as at 31/12/2025			
Provinces	Individuals	Companies	Brokerage
Bizkaia	79	1	1
Gipuzkoa	62	1	1
Navarre	36	1	1
Araba	28	1	1
Zaragoza	16	1	1
Madrid	13	2	-
Valladolid	12	1	1
Asturias	8	-	1
Burgos	6	-	-
Salamanca	6	-	-
La Rioja	4	-	1
Cantabria	4	-	-
Barcelona	2	1	1
León	3	-	-
Palencia	2	-	-
Huesca	1	-	-
Zamora	1	-	-
Valencia	-	-	1
<b>Total no. of branches</b>	<b>284</b>	<b>8*</b>	<b>10</b>

In addition to these offices, there is the Central Services office, which serves large companies, cooperatives and the public sector.

With regard to the relevant ESRS sectors, it is worth mentioning the non-cyclical sectors and property management services. For further information, see section IRO-1: Phase 1 Context Analysis

With regard to the value chain, the information can be found in section IRO-1: Phase 1 Context Analysis.

## **SBM-2: Stakeholders' interests and views**

LABORAL Kutxa is a worker-owned credit cooperative. It is therefore a financial institution borne from the social economy in which the share capital is in the hands of other Mondragon cooperatives, the staff (current and retired) and the customers. LABORAL Kutxa's founding objective is to contribute to the fair creation of wealth in its environment.

As part of the reflection, called Zentzua, on the purpose of the cooperative, which culminated in 2023 and served to update the cooperative's hallmark and legacy, the following purpose statement was defined:

*To build more prosperous, egalitarian and sustainable communities, expanding a cooperative culture of solidarity and co-responsibility.*

The objectives and plans put in place as a result of Zentzua are structured around three pillars:

- People (staff)
- Customers
- Society

These pillars, together with the necessary financial soundness, constitute the basis on which the strategic plan has been structured, as shown in the diagram in section "SBM-1" above.

The **people** who work at LABORAL Kutxa are members and owners of the cooperative with full rights and duties, both in the observation of their professional duties and in the right to participate in the management and results of the company. This difference compared to other companies defines the approach to the relationships within the company, meaning that workers are involved in all three of the possible areas: ownership, results and also management methods, because our aim is to make our management democratic and responsible. Specifically, the key decisions are validated at the General Meeting with the participation of all members, guaranteeing an efficient and responsible management that enables the generation of profit and its reinvestment in society.

As regards **customers**, LABORAL Kutxa's mission states that:

*LABORAL Kutxa and the people who form part of the credit cooperative are committed to offering our customers a close, professional and honest financial and insurance service that helps them to achieve their goals and well-being. We will do this by developing a bank with values, one that is competitive, solvent and profitable in the long term, always with the aim of leaving an improved legacy for future generations.*

LABORAL Kutxa was founded in the Basque Country as part of a business group (Mondragon) with a strong commitment to serving **society**, whose mission includes the creation of associated and participative work of a cooperative nature, as an essential way of creating wealth and well-being, both among its direct members and in the society in which it is immersed. Due to its legal nature and its cooperative vocation, LABORAL Kutxa directs a significant part of its profits to the promotion of the cooperative world, but it also reserves specific headings for numerous local initiatives in the territories where its branches are located.

The process of identifying materiality issues has taken into account the interests and views of these stakeholders at various points in time:

- Within the value chain analysis.
- In the external analysis, such as when analysing market trends or assessing the relevance given to different topics by experts and analysts.
- In the internal analysis: strategic plan, Zentzua, various policies, etc.
- In stakeholder consultation. All three stakeholders have been consulted and have provided their assessments, preferences and views.

For more information on GLK's stakeholders and how their interests have been analysed during the double materiality assessment process see section "IRO – 1: Stakeholders".

The results of this double materiality assessment were presented to the Sustainability Committee and Governing Board in 2025

In parallel, further information is disclosed under sections SBM2 of ESRS S-1 Own workforce and ESRS S-4 Consumers and end-users.

Having described the interests and opinions of concerned parties in a general manner, the interests and opinions of different stakeholder groups will be specified in a more specific and individualised manner.

### **Own workforce (S1)**

In relation to the direct activity of LABORAL Kutxa with respect to its own workers, the legal cooperative status is an ambitious development of the inspiring principles of the Universal Declaration of Human Rights, namely that all human beings are equal in dignity and in rights.

Indeed, the cooperative form implies that the people who work in the company are partners with equal rights and obligations, regardless of their position within the organisational hierarchy, and that by being owners we pursue a twofold performance: professional and cooperative. This dual condition calls on us as professionals to be self-demanding, striving to improve on a daily basis, and requires us to have the kind of relationships and internal connections that are typical of a highly connected and participative organisation:

- We participate in the work itself, in the capital, the results, and the governance.
- This participation drives us to grow as people.

All of this requires that we work to make ours a good place to work, a positive working environment where people are valued, where we feel that we are listened to and receive recognition for our achievements.

An environment that also favours a **balance between personal and professional life**, that cares for the **well-being** of its people, one which fosters **teamwork**, and where there is an **equitable distribution of wages** that contributes to building a fairer, richer and more empowered society.

We are committed to a cooperative project that goes beyond our time, assuming the duty to pass on this improved legacy, and this means that we put the global interest and the strengthening of the cooperative project at the forefront of our long term vision .

In this respect, prudence and the long term are very much a priority when making decisions. We are prudent in our risk-taking, we engage in long-term planning to ensure the sustainability of our results, we make provisions, and we take care of our solvency.

We are a **cooperative bank**, a different way of doing business, and as well as being competitive and profitable, we do so in accordance with our principles, so that everyone in the organisation feels proud of our cooperative values, of how we achieve our objectives and of what we contribute to the society of which we are a part.

In the area of people, the most significant risks linked to non-compliance with human rights are related to corruption and harassment at work.

- On corruption, see section G1-3 [G1-3] Prevention and detection of corruption and bribery.
- With regard to harassment in the workplace, it should be noted that this is a problem with a low quantitative incidence, but a potentially serious effect on the people who might be involved in a situation of this kind. In terms of procedures, there is a set of protocols for dealing with situations of harassment at work:
  - Moral Harassment Protocol updated on 03/11/2023.
  - Protocol against sexual harassment and gender-based harassment updated on 03/11/2023.
- In organisational terms, the Ethics Committee is responsible for studying and assessing cases.
- Communications and/or complaints relating to situations of harassment are received through the company's Whistle-blowing Channel

The financial activity we carry out, the geographical scope of our activities and the ownership structure make it impossible for threats of violation of the provisions of the fundamental conventions of the International Labour Organisation to occur.

Seguros Lagun Aro also has a protocol against sexual harassment and gender-based harassment that regulates the procedure for resolving claims and complaints in relation to this type of situation, and establishes prevention mechanisms through awareness-raising, training and information. The protocol was updated in accordance with the regulations in force. Among these obligations is the creation of diverse, safe and inclusive working environments by providing protection against LGBTI-phobic behaviour through anti-harassment protocols. We have therefore included situations involving harassment on the grounds of sexual orientation, gender identity and gender expression in the Protocol on Sexual Harassment and Harassment on the Grounds of Gender. In addition to this significant development, we have also included the following points: alignment with the new regulations in force; the inclusion of the Ethics Committee as a

new body involved in the procedure; a whistleblowing channel as the official means of submitting complaints and reports; the inclusion of digital harassment; an update of principles, safeguards and procedures; and the expansion of information provided to victims.

### Consumers and end-users (S4)

The company has several processes in place to learn about and consider the interests and opinions of consumers and end-users. Specifically, these are four different processes based on surveys, where information is obtained on customer preferences and what they think about the company. Section [S4-2] Processes for involving end-users and consumers in impacts, explains in further detail how the company collaborates with consumers and end-users in relation to the material impacts or issues detected in the double materiality process. Each of these processes is explained below:

- **Customer satisfaction survey:**

This is a survey conducted every six months among the bank’s customers. The objective is to know the overall level of customer satisfaction with the bank, as well as their satisfaction with the service and advice offered in branches and through channels to customers of different profiles: private and commercial financial customers, insurance customers, etc. A broad client base is consulted for their opinion.

	2025	2024
Customers consulted	25,714	29,850
Overall satisfaction with LK (out of 100)	82.2	80.7

- **Survey of relational moments:**

Survey on customer satisfaction at different points in the relationship with LABORAL Kutxa, in branches and via online banking, such as when registering as new customers, offering and contracting products, etc.

The survey considers the following aspects: overall rating of the experience, rating of the process (simplicity, information, advice etc.) and suitability of the product to their needs.

	2025	2024
Customers consulted	22,891	18,159
Overall satisfaction with LK (out of 10)	8.81	8.83
Rating of the experience	8.89	8.91

- **National report:** Benchmarking of customer satisfaction in the financial sector:

Study carried out on the initiative of an external company (Stiga) with the aim of having a comparative framework of the level of satisfaction and commitment of customers of financial institutions operating in the Spanish market.

The study analyses customer satisfaction with the different customer service channels (Branch / On-line Banking and APP / ATMs / Telephone Banking) as well as their rating of the Offer, Information, Relationship Intangibles and brand of each company.

	2025	2024
LABORAL Kutxa Group customers consulted	557	400
Overall satisfaction with LK (out of 10)	7.85	7.74

- *Tracking* of our brand image:

A study carried out for the company by the company Ikerfel, asking consumers (customers and non-customers) about the image they have of financial institutions and their performance in aspects such as customer relations, values, commitment to society and offer.

The objective is to know to what extent the company's performance is consistent with our brand values and the company's purpose.

These customer satisfaction studies and the brand image tracking are presented annually to the Management Board and the Governing Board.

The results of these reports allow the identification of customer needs, new products and services to offer as well as areas for improvement in the service we provide in branches and via other channels. The main customer demands are incorporated as lines of action in the Annual Management Plan.

Furthermore, related to the IRO of the inclusion of consumers or end-users, in 2023, Ilunion carried out an accessibility diagnosis for LABORAL Kutxa. This diagnosis was comprehensive and covered all customer relation channels. Therefore, it included the physical channel (branches), as well as the telephone, online and ATMs. Two of the main sales processes were also analysed; those of opening accounts and taking out mortgages. In order to carry out the diagnosis, both expert auditors and users were involved. The objectives sought by Ilunion were:

- To understand the needs and demands of people with disabilities and/or the elderly in order to improve their customer experience with LABORAL Kutxa in its process map: interacting with the various communication channels (physical, telephone and back office, and online); the provision of services; and the attention provided by banking professionals.
- Identify the features and functionalities that need to be integrated into current interaction channels to enable them to provide an equal service to customers with disabilities (physical, visual or hearing) and/or elderly customers.

To achieve this, the following were carried out:

- User test: Usability testing based on observation and analysis of how individual users use services and products.
- Mystery shopper: Study of the actual behaviour of customer services.

Following the diagnosis phase, a report and an improvement plan were drawn up and are in the process of being implemented.

## Cybersecurity and data processing (C1)

The banking sector, due to the nature of its planning and operations, as well as the sensitivity of the information it handles, faces very specific cybersecurity challenges.

LABORAL Kutxa understands cybersecurity and data protection as a strategic objective that allows it to reinforce its reputation and maintain the high level of trust of its customers, which it achieves through:

- Implementing a **cybersecurity culture** across the entire company.
- **Investment in resources and new technologies** that protect its systems and data and can detect and respond to attacks.
- **Collaboration with authorities and third parties** for the creation of a common knowledge base of new threats and emerging risks in the sector.

Considering the growing trend of cyber-threats, it is imperative to strengthen the connection between sustainability and cybersecurity as an integrated approach to help safeguard the health of the organisation and its employees, the future of the business and the interests of its stakeholders (customers and business partners).

### SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model

Following the materiality assessment, which took into account, amongst other factors, the value chain, stakeholders and the organisation’s internal and external context, the following material impacts (I), risks (R) and opportunities (O) have been identified:<sup>3</sup>:

Material areas	Material topics	Material sub-topics	Material IROs	Classification of IROs	Value chain	Time horizon
Environment	Climate change	Adapting to climate change	Mortgage defaults that are likely to be affected by natural disasters.	Risk	Subsequent phases	Medium/Long term
			An increase in non-performing loans among companies operating in economic sectors that are more exposed to physical climate risks or located in geographical areas prone to natural disasters such as floods, storms and fires, etc.	Risk	Subsequent phases	Medium/Long term
		Climate change mitigation	An increase in non-performing loans in economic sectors most exposed to climate transition risks.	Risk	Subsequent phases	Short term
			A decline in the market value of inefficient collateral in the mortgage portfolio following the entry into force of the European Union (EU) Energy Performance of Buildings Directive.	Risk	Subsequent phases	Medium/Long term
			Increased difficulties for customers to repay mortgage loans on homes with poor energy ratings, due to possible increases in energy costs for cooling or heating homes.	Risk	Subsequent phases	Medium/Long term
			Granting green loans for environmental purposes to businesses to help them transition to more environmentally sustainable production models.	Opportunity	Subsequent phases	Short term

<sup>3</sup> Some IROs have changed compared to the previous year, either due to the identification of new issues that have emerged, for example from new surveys carried out, or due to the redefinition of IROs with the aim of making them more specific. It should also be noted that a comprehensive review of the scores has been carried out.

			Funding for energy efficiency improvements in homeowners' associations.	Opportunity	Subsequent phases	Short term
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Material areas	Material topics	Material sub-topics	Material IROs	Classification of IROs	Value chain	Time horizon	
Social	Own workforce	Working conditions	A loss of motivation and productivity among staff due to poor working conditions (low pay, lack of flexibility, poor work-life balance, inflexible working hours, extra pressure, etc.).	Risk	Own operations	Short term	
			Consumers and end-users	Incidents related to information destined to consumers or end-users	Unclear explanations provided to customers, concealment of information or sale of unsuitable products.	Negative impact	Subsequent phases
	Clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved.	Positive impact			Subsequent phases	Short term	
	Customer loyalty by providing clear, precise and transparent explanations of financial products, their conditions and the costs involved.	Opportunity			Subsequent phases	Short term	
	Achievement of a good reputation in society and in the sector for providing clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved.	Opportunity			Subsequent phases	Short term	
	Legal certainty by providing clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved.	Opportunity		Subsequent phases	Short term		
	Social inclusion of consumers or end-users	Digital exclusion of elderly citizens or those lacking technological skills		Negative impact	Subsequent phases	Short term	
		Catering to the needs of any type of customer, regardless of gender, origin, race, age, sexual orientation or any other aspect.		Positive impact	Subsequent phases	Short term	
		Customer loyalty and retention by meeting their needs regardless of their gender, origin, race, sexual orientation or any other aspect.		Opportunity	Subsequent phases	Short term	
		Gaining more customers by serving their needs regardless of gender, origin, race, age, sexual orientation or any other aspect.	Opportunity	Subsequent phases	Short term		
	Governance	Business conduct	Corporate culture (corruption and bribery)	Training of staff to foster the early detection of scenarios of corruption or money laundering.	Positive impact	Subsequent phases	Short term
	Cross-cutting	Specific	Cybersecurity and data processing	Plundering of customers' personal data or savings due to fraudulent activities, fraud or scams.	Negative impact	Subsequent phases	Short term

			Training staff to respond appropriately to cyber-attack attempts to protect customer data and deposits.	Positive impact	Subsequent phases	Short term
			Resilience of the company to hostile actions by cyber-criminals.	Positive impact	Own operations	Short term

During the 2025 financial year, the Double Materiality Assessment carried out in the 2024 financial year was reviewed. As a result of this review, some IROs have changed compared to the previous year, either due to the identification of new issues that have arisen—for example, as a result of new surveys carried out—or due to the redefinition of IROs with the aim of making them more specific. It is also worth noting that a comprehensive review of the scores has been carried out. The outcome of this review has not altered the materiality of the topics and subtopics.

With regard to the current and anticipated financial impacts of the risks and opportunities mentioned above, the organisation carried out economic assessments in 2025, for example through its Capital and Liquidity Self-Assessment Report (IACL), although it has not provided precise details of the impact of each one.

As shown in the diagram in section [SBM-1], the resulting ESG sustainability aspects have been identified by LABORAL Kutxa and are included in the strategic plan and business model.

At the heart of the organisation’s strategy lies the ‘Zentzua’ purpose, which has an impact on the areas of people (employees), customers and society. Zentzua is linked to, and acts as a lever for, the IROs identified in the areas of the organisation’s own workforce; consumers and end-users; and corporate culture.

Furthermore, within the Sustainability Management Plan, ‘integration of ESG risks’ is included under the ‘Comply’ section. These risks, which are primarily related to direct and transition risks associated with climate change, address the IROs identified within the climate change theme.

Finally, in compliance with the DORA regulations, LABORAL Kutxa is required to consider and address IROs relating to cybersecurity and data processing.

With regard to incidents of relative significance, all of them affect or may affect people or the environment.

### **IRO-1: Description of the process for identifying and assessing material impacts, risks and opportunities**

In 2025, the assessment was validated by the sustainability office, whilst in early 2026 the materiality assessment was validated by the Sustainability Committee and approved by the Governing Board.

The process of identifying and assessing the impacts, risks and opportunities followed by LABORAL Kutxa involved five phases, which are described below.

## **Phase 1 Context analysis**

The context analysis is established as the first step in the study of double materiality. It is divided into three parts:

1. Definition of the value chain
2. Internal analysis
3. External analysis

Based on the results of the context analysis, a preliminary list of potentially material sustainability issues will be drawn up in Phase 2: "[Preliminary list of topics and subtopics](#)".

### *Value chain*

The aim of this point is to identify the value chain of the LABORAL Kutxa Group (GLK), understood according to the EFRAG definition, as the set of activities, resources and relationships that GLK uses and on which it bases its focus when creating its products or services, from conception to delivery, consumption and the end of their useful life.

First, the activities carried out by GLK will be described, followed by an identification of the stakeholders required to carry them out, both upstream to facilitate GLK's operations and downstream in relation to the interactions and services offered to customers. From among all these stakeholders, the most relevant will be selected, based on their size and sustainability-related issues. Once the actors in the value chain have been identified, they will be taken into account when analysing the materiality of sustainability issues.

### *Activities of the LABORAL Kutxa Group*

The LABORAL Kutxa Group carries out four main activities:<sup>4</sup>

1. Granting of loans (financing) (accounting for 55% of the company's balance sheet).
2. Financial investments (representing 31% of the balance sheet).
3. Marketing of investment funds (IF), provident schemes (EPSV) and pension plans (PP) (representing 25% of creditor resources).
4. Insurance marketing. Mainly home, auto and life (representing about 15% of GLK's results.).

It is worth noting that GLK carries out all these activities within Spain, with the provinces of Bizkaia, Gipuzkoa, Araba and Navarre being those with the strongest presence and the largest market share.

The following section describes the key players involved in each of GLK's activities (upstream and downstream).

#### ***1. Loans granted***

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<sup>4</sup> The remaining activities are not significant either in terms of volume or from an ESG perspective.

## Upstream

In order to be able to carry out the lending activity, GLK needs to raise the necessary funds. At present, they are acquired exclusively through customer deposits, with no wholesale issues.

These funds come from companies and individuals, all of them highly atomised. In addition, GLK has a [Money Laundering Prevention Policy](#) to ensure the lawful origin of funds and to strictly comply with current legislation.

## Downstream

For the lending (or financing) activity, the most relevant actors are private customers, to whom 73% of loans are granted. Of these, 95% are for mortgages, while the remainder (5%) is for consumer loans. Due to its significant volume, mortgage lending is considered as one of the main elements of the value chain.

The remaining 27% of the activity lies in the commercial sector, whether self-employed, large companies, small and medium-sized enterprises (SMEs) or the public sector, with SMEs representing the majority volume.

For the market area, GLK has carried out an analysis of ESG risks, mainly environmental and climate change risks. This analysis has resulted in a heat map that classifies the various sectors of activity according to both direct and transition risks. The result determines that the sectors with the highest environmental risk are electricity; oil and gas; land transport of goods; and maritime and air transport. These 4 sectors only represent 6.1% of GLK's market investment, but, due to their climate and environmental risk impact, they will be considered within the value chain.

To support the sustainable financing of its business, GLK has an [ESG Investment Financing and Underwriting Policy](#). In this policy GLK sets out the principles and criteria for aligning its financing with the promotion and support of a fairer and more sustainable economy and society. At the same time, a number of sensitive sectors that are not fully aligned with these principles and criteria are highlighted, restricted or excluded.

At the same time, GLK also has a range of financing products to encourage its customers to make sustainable investments. For example, ECO loans, DispON ESG, loans related to renewable energies or to the rehabilitation of houses or buildings would fall into this range.

## 2. Financial investments

### Upstream

Capturing funds is carried out in the same way as in the lending activity, with no particularly relevant actors identified for the value chain.

### Downstream

As explained in the downstream part of the loan origination, GLK has an [ESG Investment, Financing and Underwriting Policy](#), which is also applicable to the financial investments area.

In addition, there is an ESG Treasury and Capital Markets Manual, which establishes the specific ESG processes for the Treasury Area's financial investment activity. Finally, GLK has contracted an engagement service with REO through which it engages with the organisations in which it has invested to encourage them to improve their sustainability performance.

96% of the portfolio is invested in fixed income securities and, within this, more than 90% is in Spanish public debt. Therefore, the Spanish state will be considered as an actor in the value chain. The rest of the financial investments, due to their atomisation and small volume, are of little relevance.

### ***3. Marketing of investment funds (IF), provident schemes (EPSV) and pension plans (PP)***

#### **Upstream**

The management companies are part of GLK. Their marketing is carried out through the sales channels of the LABORAL Kutxa network. To market IFs, EPSVs and PPs, GLK acts as an intermediary to invest its customers' money in the financial markets. In making these investments, GLK has the aforementioned [ESG Investment, Financing and Underwriting Policy](#), which takes sustainability criteria into account. There is also the [LABORAL Kutxa Group's Sustainability Risk Integration Policy \(ESG\)](#), which goes even further in taking ESG criteria into account when making financial investments. The vast majority of GLK's investment funds are classified as Article 8 in the NFRD, i.e. they take sustainability features into consideration, in addition to having a certain percentage of sustainable investment. Engagement work is also carried out in the same way as for financial investments.

#### **Downstream**

GLK markets IFs, EPSVs and PPs to its highly fragmented retail clientèle. Marketing is carried out in accordance with MiFID regulations which ensure the highest level of clarity and transparency in its sale. Prior to providing advice, the MiFID questionnaire is carried out, which asks about sustainability preferences. Based on the responses, each customer is assigned a specific profile and offered financial products that are suitable for them.

### ***4. Insurance marketing***

#### **Upstream**

The insurance group Seguros Lagun Aro is also part of GLK. In order to serve its insurance customers who have suffered a claim or require a service, it has agreements with various repairers. Given the weight of these branches, the main ones are those related to vehicles (workshops, tow trucks, etc.) and household (electricians, tradesmen, plumbers, etc.).

In addition, it also has agreements with a number of reinsurers to cover part of the risk it is taking on with its customers.

## **Downstream**

These are individual customers who take out insurance, whether life, home, auto or some other type of insurance.

GLK has an [ESG Investment, Financing and Underwriting Policy](#) which limits or restricts underwriting in certain sectors contrary to GLK's sustainability criteria and principles.

Furthermore, GLK offers a range of ESG-based insurance products: insurance for electric or plug-in hybrid vehicles, electric bicycles or scooters, and home insurance for vulnerable groups. At the same time, from a sustainability perspective, it is worth noting that both the company and Lagun Aro's mass-market insurance products (car, home and life) have been awarded the Ethis ethical seal.

Another key point is that insurance policies are also sold through a network of brokers. This network comprises a group of external agents who sell Lagun Aro insurance policies outside the banking channel. This marketing channel accounts for 26% of the premiums sold.

## *Stakeholders*

Stakeholders are all interested parties that may affect or be affected by GLK's activities (identified in the section "Activities of the LABORAL Kutxa Group").

LABORAL Kutxa has defined and explained the stakeholders in its [Sustainability Policy](#), where they can be consulted. In addition to the four stakeholders (staff, customers, suppliers and society), the Sustainability Report also includes the environment, which, although it is not a stakeholder as such, it does have certain particularities that make it worthy of attention. Some of the stakeholder groups are subdivided for better understanding and management:

## **Workforce**

Above all, the workforce is the main driver of strategy fulfilment and the key to ensuring the sustainability of the business. The dual role of the employees as workers and as members of the cooperative has historically been a differentiating factor that has allowed the financial and insurance activity to be developed in a more sustainable manner.

In the particular case of GLK, as a labour credit cooperative, more than 80% of the workers are in turn owners of the company. The rest are employees. This labour structure that originates from its legal composition determines levels of involvement in management, transparency in communication and salary scales that are considerably different from those of other entities.

## **Members**

LABORAL Kutxa is a credit cooperative, in which most of the workforce are in turn members or owners of the company. There are also other members or owners, who are

the associated cooperatives, private individuals (customers) and retired staff members (collaborators).

Distribution of share capital at 31.12	2024	2025
Working members	21.0%	21.5%
Collaborative members	15.4%	15.6%
Other private individuals	14.1%	13.2%
Associated cooperatives	49.6%	49.6%

## Customers

The Group aims to build long-term relationships based on ethics and trust with its customers, to adapt to their needs by providing them with quality products and services that meet their expectations and contribute to fair and sustainable development, and to improve their satisfaction through excellence in service quality.

Since the needs and expectations of the customers vary, they have been grouped into three main segments:

- Affiliated individual customers
- Business customers.
- Self-employed and microenterprise customers.

## Suppliers

GLK considers its suppliers a necessary and indispensable counterpart for the provision of its services. It is also aware of the influence it has to encourage its supplier companies on the path towards increasingly socially and environmentally sustainable performance.

These suppliers are numerous and varied, although three categories can be highlighted: IT/technology, marketing/market analysis and consultants. These three categories are joined by basic services: electricity, security, cleaning, etc. Within the third-party management process, the outsourcing of certain services is classified as essential.

It is worth mentioning that GLK takes sustainability into account when dealing with its suppliers. A [Sustainable Purchasing Policy is implemented in LABORAL Kutxa](#), which guarantees the use of ESG criteria when making purchases. In addition, suppliers are sent a questionnaire prior to contracting, in which they are consulted on various sustainability-related issues.

It is worth noting that over 95% of the suppliers we work with are local.

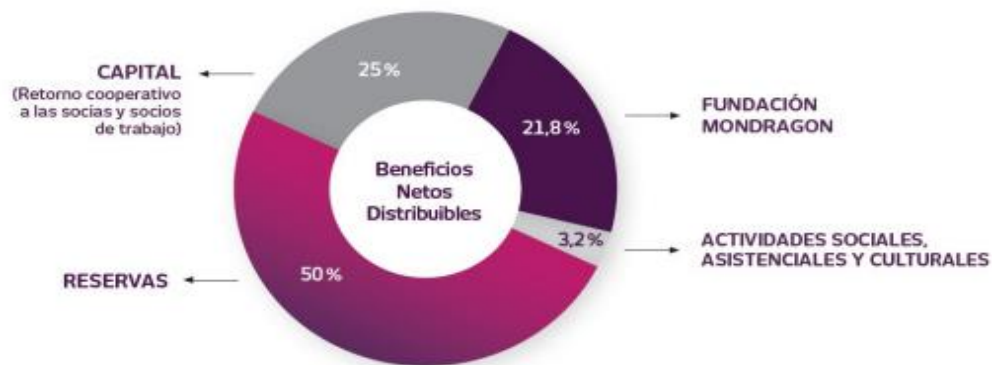
## Society/community

GLK is based on a business model that is closely linked to the community. It is worth mentioning that its sole purpose is to “build more prosperous, supportive and sustainable communities”, and so it seeks to proactively integrate, promote and contribute to equity and to the economic, social and cultural progress of the regions in which it operates.

GLK maintains numerous channels of communication with society through which it aims to learn about their needs and expectations. These channels are explained in the Sustainability Report.

Similarly, GLK returns a very high percentage of its annual distributable profits to society. Specifically, 25% is returned to society either directly or through Mondragon's inter-cooperation mechanisms, pursuant to the content of the General Assembly's covenants.

## ¿Cómo se reparten los beneficios de LABORAL Kutxa?



At the same time, GLK is involved in numerous social initiatives and works with various organisations.

The company's stakeholders are a diverse group. These include:

### Regulatory bodies, in particular the Bank of Spain (BdE)

GLK's financial and banking activity is highly regulated and subject to standardisation. In the case of GLK, the Bank of Spain (BdE) is responsible for the supervision of these regulations and standards. Dialogue with the supervisor is continuous through meetings, letters and inspections. In particular, with regard to ESG aspects, it has published regulatory expectations focused on the incorporation of climate and environmental risks into the rest of the risks.

As explained in the description of the value chain, there are numerous regulators and supervisors that set mandatory standards for GLK.

### MONDRAGON and its associated cooperatives

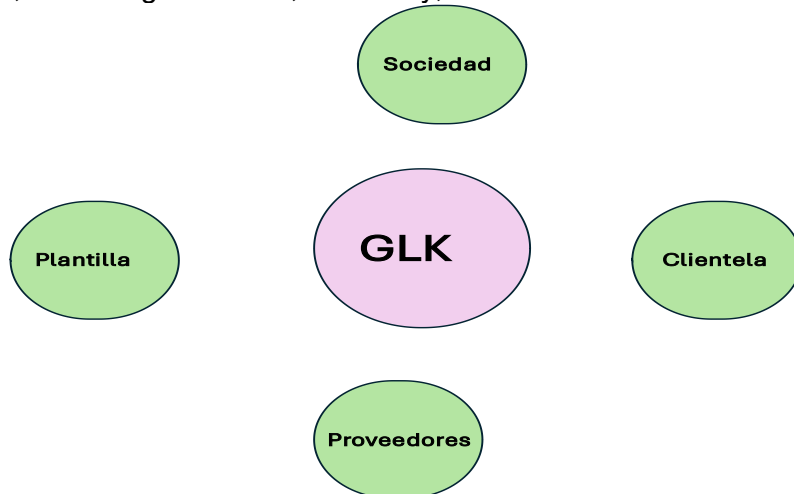
The GLK is part of the Mondragon cooperative business group. The GLK is part of Mondragon, together with other cooperatives. Mondragon's cooperatives participate in GLK's capital, share its values and are also clients (the cooperatives and their staff) of GLK.

### Local communities, social organisations, universities, etc.

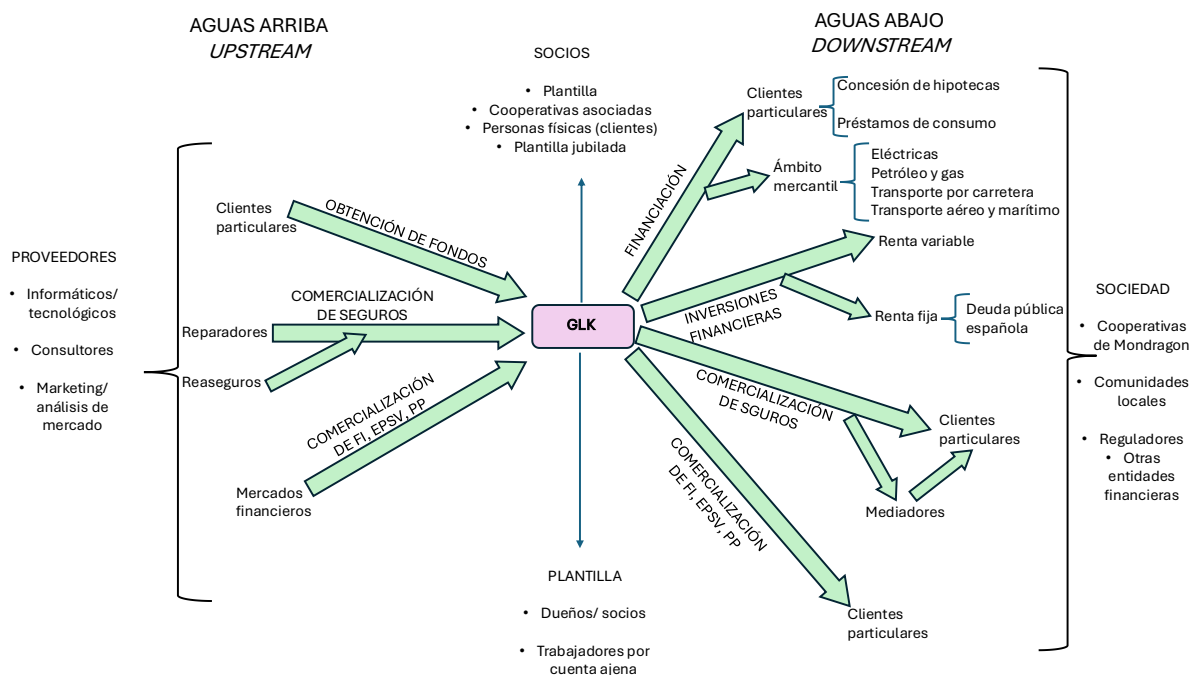
GLK maintains a particularly close dialogue with certain representatives of society. These actors make it possible to learn about what society needs and expects from them. Some, such as the university, provide knowledge on innovative elements, problems detected, etc. Others, such as social organisations, are representatives of specific or disadvantaged groups.

While these are not mutually exclusive classifications, it is relevant to differentiate, among stakeholders, between:

- Those whose interests are or may be affected, positively or negatively, by the company's activities and its direct and indirect business relationships along its value chain. This would include the workforce, customers, suppliers and cooperatives.
- Primary users of financial information in general and other users of sustainability statements, including business partners, trade unions and social partners, civil society and non-governmental organisations, governments, analysts and academics, regulators, social organisations, university, etc.



With all this in mind, we can present a diagram of GLK's value chain, which includes its [main activities](#) and [stakeholders](#).



### Internal analysis

The internal analysis aims to understand which sustainability topics and subtopics are considered relevant within the company's strategy. To this end, the following internal documents from the LABORAL Kutxa Group relating to sustainability will be used as sources of information:<sup>5</sup>:

- Zentzua.
- ESG brochure for customers.
- Sustainability Management Plan 2025.
- Sustainability Report 2024.
- TCFD/TNFD
- Principles for Responsible Banking (PRB) template. Impact analysis.
- [Sustainability Policy](#).
- [Environmental Policy](#).
- [Sustainable Purchases Policy](#).
- [Occupational Health & Safety Policy](#).
- Reputational Risk.
- IACL-ESG.

The results of the study will be displayed in the “[Internal analysis](#)” section of the next phase.

<sup>5</sup> Compared with the previous financial year, the “Strategic Sustainability Reorientation” has been removed, as there are no significant changes this year with regard to the Management Plan (which is analysed). Furthermore, two documents are included: the ESG Brochure sent to customers and the Global Alliance for Banking on Values (GABV) Scorecard, as this is the first year it has been produced (GLK joined this organisation in 2024).

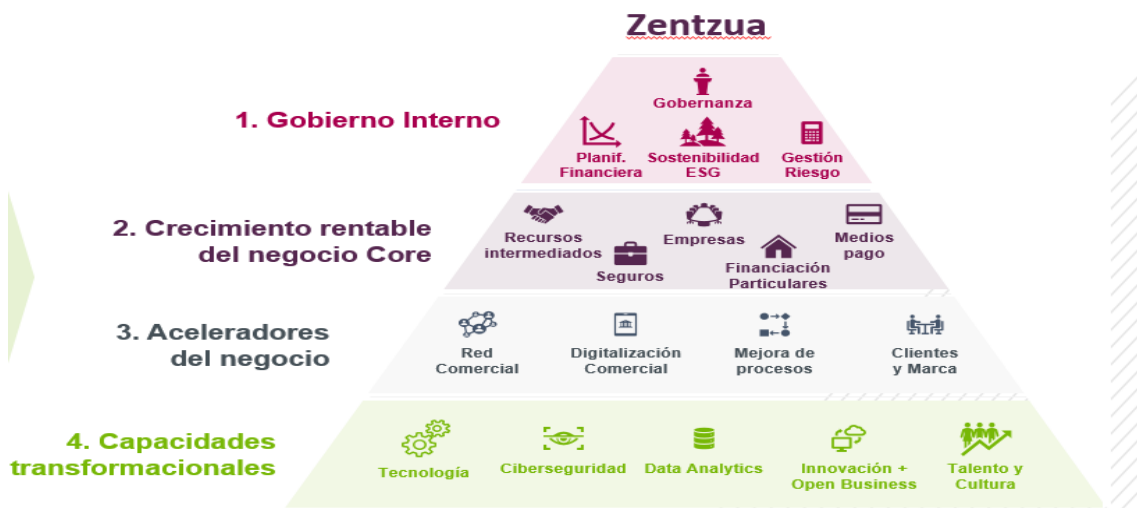
**Current situation.**

The review of the materiality assessment used information pertaining to 31 December of the previous year, at which point the LABORAL Kutxa Group was made up by the LABORAL Kutxa financial institution and the following companies. There have been no material changes as regards that date.

Subsidiaries	Activity	Holding percentage
Seguros Lagun Aro Vida, S.A.	Insurance	100%
Seguros Lagun Aro, S.A.	Insurance	100%
Seg. Lagun Aro 2003, IEA	Insurance	100%
Caja Laboral Gestión SGIIC, S.A.	Investment fund manager	100%
Caja Laboral Pensiones GFP, S.A.	Pension fund manager	100%
ISGA Inmuebles, S.A.*	Property Asset Manager	100%
Caja Laboral Euskadiko Kutxa Cartera, S.L.U.	Holding company	100%
Caja Laboral Bancaseguros (CLBS) O.B.S.V., S.L.U.	Banking Insurance Operator	100%
Lagun Klik, SLU	Service intermediation	100%
Partners Group LAMIAK S.C.A, SICAV - RAIF	Wealth management	99%

As regards the Strategic Plan for the period 2025–2027, this information can be found in section [SBM-1].

It also sets out the following strategic planning programmes, which define the Group’s main priorities and areas of focus:



From a strategic perspective, 2024 also saw the conclusion of the reflection on LABORAL Kutxa’s purpose, Zentzua (‘meaning’ in Basque), which defines the identifying characteristics by which we wish to be recognised as an organisation, setting out the

principles and behaviours desired within the organisation, both internally and in relation to customers and society. This vision, shaped by Zentzua, must be consistent with the business programmes.



Zentzua has defined GLK's purpose and legacy as follows: To build more prosperous, egalitarian and sustainable communities, expanding a cooperative culture of solidarity and co-responsibility.

In turn, the mission has been defined as:

*LABORAL Kutxa and the people who form part of the credit cooperative are committed to offering our customers a close, professional and honest financial and insurance service that helps them to achieve their goals and well-being. We will do this by developing a bank with values, one that is competitive, solvent and profitable in the long term, always with the aim of leaving an improved legacy for future generations. We are committed to developing the "Mondragon Cooperative Experience", and are open to collaborating with those agents who seek a sustainable social model.*

Three key areas emerge from Zentzua, each with its own lines of work. The following stand out due to their financial significance or impact:

- People:
  - Quality work environments
  - Solidarity in remuneration
  - The Mondragon cooperative experience
- Customers
  - We wish to extend our financial and insurance service model to the whole of society
  - We encourage a close, professional and honest long-term relationship
  - Full availability and accessibility
  - We will foster a people-based relationship, offering a hybrid service of the highest quality
  - Product and price range that is appropriate for the customer
  - We promote responsible financing
  - We are committed to the responsible use of new technologies and our customers' data
- Society
  - We multiply our social impact through the Mondragon cooperative experience
  - Investing in education, especially for young people
  - Driving the energy, technology and social transition in our communities
  - Promoting innovation and entrepreneurship, as well as the rooting and development of the economic fabric.
  - Supporting Basque culture and the Basque language
  - We collaborate in building more cohesive and egalitarian communities.

## Analysis of the risks and impacts

As a financial and underwriting institution, risk management is a major inherent element of the business. Furthermore, in recent years, due both to increasing regulatory obligations and to the voluntary initiatives that have been adopted, significant efforts have been made to incorporate and analyse the risks and impacts related to sustainability issues.

The main conclusions of the various risk and impact analyses are summarised and highlighted below:

- Since 2022, the Capital and Liquidity Self-Assessment Report (IACL) has incorporated ESG risks as yet another risk to be managed by LABORAL Kutxa. The report published in 2024 analysed ESG risk as a further factor that could affect the organisation's traditional risks; in other words, it assessed whether ESG factors could affect credit, market, sovereign, reputational, operational, strategic, liquidity and interest rate risks, and in what way. In conclusion, it was established that, in the short term, ESG risk has only a low relevance to credit, reputational and operational risk, with no materiality for the remaining risks. Furthermore, it is precisely these three risks that, in the long term, are also most affected by ESG issues, with a medium-to-low level of relevance.
- TCFD: following the recommendations of the Task Force on Climate-Related Financial Disclosures, a working group of the Financial Stability Board, LABORAL Kutxa has been publishing the climate report or TCFD since 2021, which describes what the organisation is doing in response to climate change and the risks this generates. Specifically, the report details the measures taken across four sections: governance; strategy; risk management; and metrics and targets. Furthermore, in 2024 the first joint TCFD/TNFD report was published, which, in addition to climate-related issues, also considered biodiversity issues and the risks arising from biodiversity loss. No TCFD report was published in 2025, as the recommendations are included in the CSRD.
- *Impact analysis*: as a signatory and founding member of the Principles for Responsible Banking (PRB), LABORAL Kutxa has carried out an impact analysis to determine which environmental, social or economic areas may be affected, either positively or negatively, by the bank's activities. The analysis concludes that LABORAL Kutxa has a positive impact on its workforce, the local community and the economy. However, it also has a negative impact on the climate.

Since 2001, LABORAL Kutxa has had a management system audited annually by AENOR in accordance with the ISO 14001 standard, making it the first Spanish financial institution to obtain this certification. The management system covers the direct environmental impact of its activities, resource consumption, waste and emissions. An annual assessment of factors (impacts, risks and opportunities) is carried out, taking into account life-cycle considerations. The 2025 analysis did not identify any aspects with a very high level of significance. Among those with a high level of significance, the following stand out as particularly significant due to their scale: propane consumption, refrigerant gases, cardboard/paper waste; scrap metal and IT equipment waste; staff mobility and the development of sustainable products. A recurring finding of the management system is that the direct impact of financial activities on the environment is limited; the truly material impact stems from investment and financing activities.

The Group has a methodology in place for the management, measurement, control and monitoring of reputational risk. Among the events and risks that are monitored are several related to sustainability issues:

- Inappropriate sales practices and advice
- Failure to care for and protect vulnerable customers and/or those in complex situations
- Failures in information security and/or system vulnerabilities
- Inappropriate conduct by governing bodies, senior management or staff
- Inappropriate tax structure and/or LABORAL Kutxa's taxation in tax havens
- Insufficient integration of sustainability aspects into the business
- Contagion from the actions of third parties or subsidiaries
- Lack of transparency and shortcomings in communication with stakeholders
- Irresponsible management of suppliers/supply chain.

### *External analysis*

The objective of this part is to understand the situation of GLK's external environment, and the sustainability issues that are identified as relevant. To this end, the main sector trends, regulations, competitors, and experts and analysts will be analysed.

### **Market trends**

The focus is on the main trends and challenges within the Spanish financial sector for the year 2025, from a specific perspective on issues related to sustainability (ESG). To this end, reports and studies from the most relevant organisations and bodies in this field will be used, in addition to the expert judgement of GLK's Sustainability Office (SO).

### Environmental (E)

#### Physical risks <sup>6</sup>

- An increase in extreme weather events such as flooding (the torrential rain and severe flooding in Valencia), wildfires, droughts and heatwaves, etc., which may affect financial assets.
- Certain climate scenarios project a significant increase in exposure to these risks.

#### Transition risks

- Much of the banking sector's financing is tied to high-emission sectors (manufacturing, energy, construction, transport).

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<sup>6</sup> All of this is examined in the IACL analysis, the main conclusions of which are outlined in the 'Internal Analysis' section and detailed in the section ESR2 SBM3.

- Banks must accelerate the decarbonisation of their portfolios, supporting their customers along the way.

#### Climate transition

- Institutions must draw up transition plans with interim targets, quantitative metrics and clear governance.
- The lack of reliable and consistent data makes it difficult to measure and monitor these plans.

#### Sustainable financing

- Growth in financial instruments linked to projects with a positive environmental impact.

### Social (S)

#### Financial inclusion

- The reduction in the number of branches has particularly affected rural areas and vulnerable groups.
- Although the use of digital banking has reached very high levels, gaps remain based on age, income and educational attainment.
- Multi-channel strategies and financial education programmes are required.

#### Digital accessibility

- Digitalisation has improved efficiency, but it has also created risks of exclusion.
- Elderly people, those with lower levels of education or on low incomes are less likely to adopt digital services.
- The challenge is to ensure that the digital transformation leaves no one behind.

### Governance (G)

#### Regulatory compliance and supervision

- The entry into force of regulations such as the CSRD, SFDR, ESRS and the EBA guidelines requires the thorough integration of ESG risks into banking governance.
- Institutions must adapt their risk management frameworks, capital planning and remuneration policies.

#### Greenwashing and reputation

- Scrutiny is increasing regarding financial products labelled as sustainable.
- Transparency, traceability and consistency between strategy and communication are essential to avoid litigation and loss of trust.

#### Internal ESG governance

- A clear structure of responsibilities, specialised training and aligned incentives are required.
- ESG governance must be embedded at all levels of the organisation, from the board down to the operational units.

### *Regulatory analysis*

Regulatory analysis is of paramount importance for understanding the external environment, as the regulator is the main source of pressure on the markets through legislation. In addition to the various laws, requirements or expectations currently in force regarding sustainability that apply to the sector, draft legislation currently in the process of being approved will also be analysed.

As explained above, the LABORAL Kutxa Group carries out all its operations in Spain and is the largest financial institution supervised by the Bank of Spain. Despite not being subject to supervision by the European Central Bank, an adaptation plan is in place in anticipation of future supervision by the ECB.

LABORAL Kutxa is therefore subject to the European regulatory framework. In recent years, the generation of ESG legislation and regulations has been abundant (Sustainable Finance Action Plan and Green Pact) and its adaptation is entailing great effort.



Fuente: Schroders.

The following diagram provides a summary of legislative production.

# Overview normativo en materia de sostenibilidad



Of these, those with the greatest impact for the banking sector, are:

Normativa	Descripción	Temáticas	Grado de impacto
Taxonomía UE	Marco de obligación de reporte del grado de alineamiento de la cartera y los productos de inversión en relación con los objetivos de mitigación y adaptación al cambio climático	Cartera y productos	
CSRD *	Marco para la elaboración de informes de sostenibilidad transparentes, comparables y significativos, aplicando el enfoque de Doble Materialidad y la garantía externa obligatoria	Reporte	
CS3D <sup>1</sup>	Establece un marco normativo horizontal para fomentar la contribución de las empresas que operan en el mercado único al respeto de los derechos humanos y del medio ambiente	Cadena de valor	
Green MiFID II	Integración de factores, riesgos y preferencias de sostenibilidad en las actividades operativas, organizativas y de asesoramiento de las entidades financieras que proporcionan servicios de inversión en la UE	Productos	
SFDR	Reglamento que persigue aportar mayor transparencia sobre el grado en el que los productos financieros cuentan con, o invierten en aspectos ASG	Cartera e inversión	
Ley de cambio climático <sup>2</sup>	Obligar a las entidades de crédito a divulgar un informe anual que evalúe el impacto financiero sobre la sociedad de los riesgos asociados al cambio climático generados por su actividad	Reporte	

As can be seen, the main obligations for the banking sector are in areas such as:

- The obligation of transparency and reporting on the sustainability of the balance sheet and financial products.
- Incorporation of sustainability risks (climate change and value chain) into the rest of the traditional financial risks.

At the same time, numerous standards and frameworks are emerging in the banking sector that promote objectives for improving ESG performance.

Estándares y marcos	Descripción	Temáticas	Grado relevancia
PRB	Marco internacional voluntario que establece compromisos y principios de acción para que los bancos integren consideraciones ASG en sus operaciones y estrategias comerciales	Reporte	
NZBA	Colaboración de bancos globales para alcanzar cero emisiones netas de GEI para 2050	Cartera	
TCFD <sup>1</sup>	Recomendaciones para la divulgación de información financiera relacionada con el clima	Reporte	
PRI	Promoción y ayuda en la incorporación de factores ASG en las decisiones de inversión y propiedad	Cartera y Reporte	
Código de Buen Gobierno de la CNMV	Promueve recomendaciones y buenas prácticas de gobierno corporativo y atribuye a la comisión de auditoría la responsabilidad de elaborar la información no financiera y los sistemas de control de los riesgos no financieros	Gobernanza y Riesgos	
NZAOA	Coalición de inversores institucionales para alcanzar cero emisiones netas de GEI para 2050	Cartera	
Directrices, concesión y supervisión préstamos EBA	Marco normativo para que las entidades bancarias integren los riesgos ASG en sus políticas y procedimientos de concesión de préstamos y en el proceso de gestión del riesgo crediticio	Gobernanza y gestión de riesgos crediticios	
Estándares Pilar 3 - EBA	Marco para que las entidades informen sobre los riesgos relacionados con aspectos ASG de manera transparente y estandarizada, estableciendo un indicador principal de riesgos ASG		
Test de estrés climáticos	Evaluación del grado de preparación de las entidades de crédito para afrontar perturbaciones financieras y económicas derivadas del cambio climático	Gestión del riesgo climático	

Among these, GLK has been involved in the Principles for Responsible Banking (PRB), the TCFD and Pillar 3 standards.

It can be said that the main sustainability regulations, which stem from the European Green Deal and the Sustainable Finance Action Plan, are the CSRD, Taxonomy and SDFR. Another piece of European legislation relevant to this issue is the European Regulation on Greenwashing. Furthermore, at national level, the Climate Change Act has been passed. Meanwhile, with regard to expectations, the Bank of Spain (BdE) published its Supervisory Expectations on the risks arising from climate change and environmental degradation in 2020. Subsequently, in 2025, it adopted the European Banking Authority's (EBA) [Guidelines on the management of environmental, social and governance \(ESG\) risks](#), which will come into force in 2026. Therefore, these will be the regulations and expectations used for the regulatory analysis:

- CSRD (*Directive (EU) 2022/2464 of the European Parliament and of the Council, of 14 December 2022, amending various directives as regards corporate sustainability reporting*)).
- Taxonomy (*Regulation (EU) 2020/852 of the European Parliament and of the Council, of 18 June 2020, on the establishment of a framework to facilitate sustainable investment*)).
- SFDR (*Regulation (EU) 2019/2088 of the European Parliament and of the Council, of 27 November 2019, on sustainability-related disclosures in the financial services sector*)).
- European legislation against greenwashing (*Directive (EU) 2024/825 of the European Parliament and of the Council, of 28 February 2024, amending Directives 2005/29/EC and 2011/83/EU on protection against unfair practices and better consumer information*)).
- Climate Change Act (*Law 7/2021, of 20 May, on climate change and energy transition*)).
- Bank of Spain supervisory expectations regarding risks arising from climate change and environmental degradation (*Bank of Spain supervisory expectations regarding risks arising from climate change and environmental degradation (October 2020)*)).
- [Guidelines on the management of environmental, social and governance \(ESG\) risks](#) (*EBA Guidelines on the management of Environmental, Social and Governance (ESG) risks (EBA/GL/2025/01)*)).

At the time of drafting this document, the EU is currently undertaking a review and streamlining of sustainability regulations. The so-called Omnibus Package is expected to introduce less stringent disclosure requirements in EU Taxonomy or CSRD reports, alongside revised ESRS.

The results of the study will be displayed in the "[External analysis](#)" section of the next phase.

## Competitor benchmark

This *benchmark* seeks to understand what is of relevance for our competitors.

GLK has participated and continues to participate in numerous sector-specific working groups on sustainability. As this is such a new area and one in which so many obligations are emerging, some organisations are collaborating on sector-specific projects coordinated by employers' associations. These projects enable us to adopt a coordinated approach to entirely new issues and to share experiences. For example, for the first exercise in double materiality assessment and CSRD, we participated alongside other organisations in a project for which KPMG was selected. As mentioned, these projects facilitate the exchange of views and knowledge between organisations, which is extremely useful and helps to improve the implementation of regulations, in this case the CSRD.

The *benchmark of peers* has utilised two sources. First, a study carried out by the *United Nations Environment Programme Finance Initiative (UNEP FI)* in 2025, which analyses the materiality matrices of 18 European organisations prepared in accordance with the CSRD. The following chart shows the results of the analysis of the significance of subtopics based on how many of these entities are material.

ESG	Tema	Subtema	UNEP FI
E	Cambio climático	Energía	
		Adaptación del cambio climático	
		Mitigación del cambio climático	
	Contaminación	Contaminación del aire	
		Contaminación del agua	
		Contaminación del suelo	
		Contaminación de organismos vivos y recursos alimentarios	
		Sustancias preocupantes	
		Sustancias extremadamente preocupantes	
		Microplásticos	
	Recursos hídricos y marinos	Agua	
		Recursos marinos	
	Biodiversidad y ecosistemas	Factores de incidencia directa sobre la pérdida de biodiversidad	
		Incidencias sobre el estado de las especies	
		Incidencias sobre la extensión y el estado de los ecosistemas	
		Incidencias sobre los servicios ecosistémicos y dependencias de estos servicios	
	Uso de recursos y economía circular	Entradas de recursos, incluida la utilización de los recursos	
Salidas de recursos relacionadas con productos y servicios			
Residuos			
S	Personal propio	Condiciones de trabajo	
		Igualdad de trato y oportunidades para todos	
		Otros derechos laborales	
	Trabajadores de la cadena de valor	Condiciones de trabajo	
		Igualdad de trato y oportunidades para todos	
		Otros derechos laborales	
	Colectivos afectados	Derechos económicos, sociales y culturales de los colectivos	
		Derechos civiles y políticos de los colectivos	
		Derechos de pueblos indígenas	
	Consumidores y usuarios finales	Incidencias relacionadas con la información para los consumidores o usuarios finales	
		Seguridad personal de los consumidores o usuarios finales	
Inclusión social de los consumidores o usuarios finales			
G	Conducta empresarial	Cultura corporativa	
		Protección de los denunciantes	
		Bienestar animal	
		Compromiso político y actividades de los grupos de presión	
		Gestión de las relaciones con los proveedores, incluidas prácticas de pago	
		Corrupción y soborno	
T	Específicos	Ciberseguridad y tratamiento de datos	
		Finanzas sostenibles	

Second, a specific *benchmark* analysing the material subtopics of six national entities that are relevant for GLK.

ESG	Tema	Subtema	Entidad 1	Entidad 2	Entidad 3	Entidad 4	Entidad 5	Entidad 6
E	Cambio climático	Energía						
		Adaptación del cambio climático						
		Mitigación del cambio climático						
	Contaminación	Contaminación del aire						
		Contaminación del agua						
		Contaminación del suelo						
		Contaminación de organismos vivos y recursos alimentarios						
		Sustancias preocupantes						
		Sustancias extremadamente preocupantes						
		Microplásticos						
	Recursos hídricos y marinos	Agua						
		Recursos marinos						
	Biodiversidad y ecosistemas	Factores de incidencia directa sobre la pérdida de biodiversidad						
		Incidencias sobre el estado de las especies						
		Incidencias sobre la extensión y el estado de los ecosistemas						
	Uso de recursos y economía circular	Incidencias sobre los servicios ecosistémicos y dependencias de estos servicios						
		Entradas de recursos, incluida la utilización de los recursos						
		Salidas de recursos relacionadas con productos y servicios						
S	Personal propio	Residuos						
		Condiciones de trabajo						
		Igualdad de trato y oportunidades para todos						
	Trabajadores de la cadena de valor	Otros derechos laborales						
		Condiciones de trabajo						
		Igualdad de trato y oportunidades para todos						
	Colectivos afectados	Otros derechos laborales						
		Derechos económicos, sociales y culturales de los colectivos						
		Derechos civiles y políticos de los colectivos						
	Consumidores y usuarios finales	Derechos de pueblos indígenas						
		Incidencias relacionadas con la información para los consumidores o usuarios finales						
		Seguridad personal de los consumidores o usuarios finales						
	G	Conducta empresarial	Inclusión social de los consumidores o usuarios finales					
			Cultura corporativa					
			Protección de los denunciantes					
			Bienestar animal					
			Compromiso político y actividades de los grupos de presión					
			Gestión de las relaciones con los proveedores, incluidas prácticas de pago					
T	Transversal	Corrupción y soborno						
		Fiscalidad responsable						
		Innovación, digitalización de procesos y servicios más responsables						
		Finanzas sostenibles						
		Ciberseguridad						

The results of the study will be displayed in the “[External analysis](#)” section of the next phase.

Consumidores y usuarios finales	Incidencias relacionadas con la información para los consumidores y usuarios finales	●	●	●	●
	Seguridad personal de los consumidores o usuarios finales	●	●	●	●
	Inclusión social de los consumidores o usuarios finales	●	●	●	●

## Analysts

To complement the external analysis, the importance that international analysts attach to each topic and subtopic previously identified is incorporated. We have utilised the opinion of three rating agencies:

### [S&P Weights Overview Corporate Sustainability Assessment \(spglobal.com\)](#)

Taking into consideration the sectors: Banks & Insurance. The topics with a weight exceeding 5% in the ESG rating are:

- Governance

- Risk management
- Business ethics
- Climate strategy
- Human capital management
- Sustainable finance
- Decarbonisation strategy
- Work practices
- Financial inclusion

#### **MSCI ESG Industry Materiality Map - MSCI**

The Financials sector and sub-sectors have been considered: Diversified banks, Regional banks, Commercial & residential mortgage finance, Life & health insurance, Multi-line insurance, Property & Casualty Insurance. The topics with a weight exceeding 5% are:

- Financing of environmental impact: Risk integration and product and service development
- Vulnerability to climate change
- Human capital development
- Data privacy and security
- Consumer protection
- Accessibility to financial products
- Responsible investment
- Governance: business ethics, remuneration, taxation, etc.

#### **SASB Find Industry Topics - SASB (ifrs.org)**

Considering the Financials sector. The relevant topics from the Commercial Banks, Consumer finance, Insurance, Mortgage Finance, Asset management & custody activities sectors, are:

- Data privacy and security
- Accessibility to basic financial services
- Incorporating ESG considerations into products and services
- Business ethics: fraud, corruption, etc.
- Integration of systemic risks, including ESG.
- Responsible selling: transparency, clear explanations, greenwashing, non-discrimination, etc.
- Physical impact of climate change.
- Human capital management: diversity, integration, etc.

### **Phase 2. Preliminary list of potentially material topics and subtopics**

In Phase 1, the [context analysis](#) set out the factors to be taken into consideration when drawing up the preliminary list of potentially material topics and subtopics (this will also include the specific subtopics identified in the previous exercise: Cybersecurity and data processing and Sustainable finance). Based on the results, a preliminary list of potentially material sustainability issues is drawn up, excluding those that are not material. It should be noted that this phase has been carried out in parallel with the stakeholder consultation.

## Value chain

This assessment will be carried out taking into account the level of impact that sustainability topics and subtopics have on the value chain, as described above. The criteria used will be the documentation produced by the sectoral working group with KPMG and the expert opinion of the SO.

The assessments will be carried out as follows:

- Major impact: 3 points.
- Relevant impact: 2 points.
- Minor impact: 1 point.
- No impact: 0 points.

The results being as follows::

Tema	Subtema	Valoración
Cambio climático	Energía	2
	Adaptación del cambio climático	3
	Mitigación del cambio climático	3
Contaminación	Contaminación del aire	1
	Contaminación del agua	1
	Contaminación del suelo	1
	Contaminación de organismos vivos y recursos alimentarios	1
	Sustancias preocupantes	1
	Sustancias extremadamente preocupantes	1
	Microplásticos	1
Recursos hídricos y marinos	Agua	1
	Recursos marinos	1
Biodiversidad y ecosistemas	Factores de incidencia directa sobre la pérdida de biodiversidad	2
	Incidencias sobre el estado de las especies	1
	Incidencias sobre la extensión y el estado de los ecosistemas	2
	Incidencias sobre los servicios ecosistémicos y dependencias de estos servicios	1
Uso de recursos y economía circular	Entradas de recursos, incluida la utilización de los recursos	1
	Salidas de recursos relacionadas con productos y servicios	1
	Residuos	2
Personal propio	Condiciones de trabajo	2
	Igualdad de trato y oportunidades para todos	2
	Otros derechos laborales	1
Trabajadores de la cadena de valor	Condiciones de trabajo	1
	Igualdad de trato y oportunidades para todos	1
	Otros derechos laborales	1
Colectivos afectados	Derechos económicos, sociales y culturales de los colectivos	1
	Derechos civiles y políticos de los colectivos	1
	Derechos de pueblos indígenas	1
Consumidores y usuarios finales	Incidencias relacionadas con la información para los consumidores o usuarios finales	3
	Seguridad personal de los consumidores o usuarios finales	1
	Inclusión social de los consumidores o usuarios finales	3
Conducta empresarial	Cultura corporativa	3
	Protección de los denunciantes	0
	Bienestar animal	0
	Compromiso político y actividades de los grupos de presión	1
	Gestión de las relaciones con los proveedores, incluidas prácticas de pago	3
	Corrupción y soborno	2
Transversales	Ciberseguridad y tratamiento de datos	3
	Finanzas sostenibles	3

### *Internal analysis*

In order to analyse the potentially material topics and subtopics for the internal review, the information and documentation referred to in the [previous section](#) has been examined; this includes 13 internal GLK documents dealing with sustainability topics. The criterion used for the analysis will be whether each document addresses the topics and subtopics relating to sustainability issues. Depending on whether sustainability issues are addressed in the documents, a different score will be applied:

- If sustainability issues are addressed in the documents, they will be assigned a score of 3 points.
- If sustainability issues have a superficial presence, they will be assigned a score of 1 point.
- If sustainability issues have no presence or have a presence merely to mention that they are not relevant, no score will be assigned to them.

It is worth noting that it is not possible to establish a fully generalisable scale across all documents when determining whether a sustainability issue is present, only superficially addressed, or absent altogether. This is because, given that documents vary greatly in length and relevance, the same number of mentions may be significant in shorter documents, whilst it may not be so in longer ones. Nevertheless, standard criteria will always be applied, such as the number of mentions or whether there is a specific section dedicated to the topic. Furthermore, words or expressions will also be taken into account which, although not exactly the same as those used in the sustainability questions, may be synonymous.

Each sustainability criterion will therefore be assessed in light of the documents and criteria mentioned, and may be awarded a maximum of 39 points. In order to determine the relevance of topics for GLK and to make it homogeneous with other scores, the following ranges are established:

- Over 29: 3
- Between 20 and 28: 2
- Between 19 and 10: 1
- Less than 10: 0

With the final result being as follows:

Tema	Subtema	Valoración
Cambio climático	Energía	1
	Adaptación del cambio climático	3
	Mitigación del cambio climático	3
Contaminación	Contaminación del aire	0
	Contaminación del agua	0
	Contaminación del suelo	0
	Contaminación de organismos vivos y recursos alimentarios	0
	Sustancias preocupantes	0
	Sustancias extremadamente preocupantes	0
	Microplásticos	0
Recursos hídricos y marinos	Agua	0
	Recursos marinos	0
Biodiversidad y ecosistemas	Factores de incidencia directa sobre la pérdida de biodiversidad	0
	Incidencias sobre el estado de las especies	0
	Incidencias sobre la extensión y el estado de los ecosistemas	0
	Incidencias sobre los servicios ecosistémicos y dependencias de estos servicios	0
Uso de recursos y economía circular	Entradas de recursos, incluida la utilización de los recursos	0
	Salidas de recursos relacionadas con productos y servicios	0
	Residuos	0
Personal propio	Condiciones de trabajo	2
	Igualdad de trato y oportunidades para todos	2
	Otros derechos laborales	1
Trabajadores de la cadena de valor	Condiciones de trabajo	0
	Igualdad de trato y oportunidades para todos	0
	Otros derechos laborales	0
Colectivos afectados	Derechos económicos, sociales y culturales de los colectivos	1
	Derechos civiles y políticos de los colectivos	0
	Derechos de pueblos indígenas	0
Consumidores y usuarios finales	Incidencias relacionadas con la información para los consumidores o usuarios finales	2
	Seguridad personal de los consumidores o usuarios finales	1
	Inclusión social de los consumidores o usuarios finales	2
Conducta empresarial	Cultura corporativa	1
	Protección de los denunciantes	0
	Bienestar animal	0
	Compromiso político y actividades de los grupos de presión	0
	Gestión de las relaciones con los proveedores, incluidas prácticas de pago	1
	Corrupción y soborno	0
	Ciberseguridad y tratamiento de datos	1
Específicos	Finanzas sostenibles	3

### External analysis

This analysis is based on the information gathered on sustainability topics and subtopics from the four perspectives outlined in the [previous section](#):

1. Main market trends.
2. Regulatory analysis.
3. *Competitor* benchmark.
4. The views of experts and analysts.

Firstly, each of these perspectives was examined separately, with each being assigned a score ranging from 3 to 0, to ensure consistency both within each category and with the other analyses carried out. Subsequently, an average score was calculated for the external analysis, resulting in a score ranging from 3 to 0 for each subtopic:

ESG	Tema	Subtema	Total
E	Cambio climático	Energía	2
		Adaptación del cambio climático	3
		Mitigación del cambio climático	3
	Contaminación	Contaminación del aire	1
		Contaminación del agua	1
		Contaminación del suelo	1
		Contaminación de organismos vivos y recursos alimentarios	1
		Sustancias preocupantes	1
		Sustancias extremadamente preocupantes	1
		Microplásticos	1
	Recursos hídricos y marinos	Agua	1
		Recursos marinos	1
	Biodiversidad y ecosistemas	Factores de incidencia directa sobre la pérdida de biodiversidad	1
		Incidencias sobre el estado de las especies	1
		Incidencias sobre la extensión y el estado de los ecosistemas	1
		Incidencias sobre los servicios ecosistémicos y dependencias de estos servicios	1
	Uso de recursos y economía circular	Entradas de recursos, incluida la utilización de los recursos	1
		Salidas de recursos relacionadas con productos y servicios	1
Residuos		1	
S	Personal propio	Condiciones de trabajo	2
		Igualdad de trato y oportunidades para todos	2
		Otros derechos laborales	1
	Trabajadores de la cadena de valor	Condiciones de trabajo	0
		Igualdad de trato y oportunidades para todos	0
		Otros derechos laborales	0
	Colectivos afectados	Derechos económicos, sociales y culturales de los colectivos	1
		Derechos civiles y políticos de los colectivos	0
		Derechos de pueblos indígenas	0
	Consumidores y usuarios finales	Incidencias relacionadas con la información para los consumidores o usuarios finales	2
		Seguridad personal de los consumidores o usuarios finales	1
		Inclusión social de los consumidores o usuarios finales	3
G	Conducta empresarial	Cultura corporativa	3
		Protección de los denunciantes	1
		Bienestar animal	0
		Compromiso político y actividades de los grupos de presión	1
		Gestión de las relaciones con los proveedores, incluidas prácticas de pago	1
		Corrupción y soborno	2
T	Específicos	Ciberseguridad y tratamiento de datos	1
		Finanzas sostenibles	2

### *Preliminary result*

Once the significance of the materiality topics and subtopics within the value chain, the internal analysis and the external analysis have been examined, a preliminary list will be drawn up of the subtopics that could be material, eliminating those that are not.

To do this, the three assessments mentioned above are combined. In this matrix, each subtopic will have a maximum score of 9. Subtopics scoring 4 or higher will be included in the preliminary list, whilst the rest will be excluded:

ESG	Tema	Subtema	Impacto en la cadena de valor	Análisis interno	Análisis externo	Total
E	Cambio climático	Energía	2	1	2	5
		Adaptación del cambio climático	3	3	3	9
		Mitigación del cambio climático	3	3	3	9
	Contaminación	Contaminación del aire	1	0	1	2
		Contaminación del agua	1	0	1	2
		Contaminación del suelo	1	0	1	2
		Contaminación de organismos vivos y recursos alimentarios	1	0	1	2
		Sustancias preocupantes	1	0	1	2
		Sustancias extremadamente preocupantes	1	0	1	2
		Microplásticos	1	0	1	2
	Recursos hídricos y marinos	Agua	1	0	1	2
		Recursos marinos	1	0	1	2
	Biodiversidad y ecosistemas	Factores de incidencia directa sobre la pérdida de biodiversidad	2	0	1	3
		Incidenias sobre el estado de las especies	1	0	1	2
		Incidenias sobre la extensión y el estado de los ecosistemas	2	0	1	3
		Incidenias sobre los servicios ecosistémicos y dependencias de estos servicios	1	0	1	2
	Uso de recursos y economía circular	Entradas de recursos, incluida la utilización de los recursos	1	0	1	2
		Salidas de recursos relacionadas con productos y servicios	1	0	1	2
Residuos		2	0	1	3	
S	Personal propio	Condiciones de trabajo	2	2	2	6
		Igualdad de trato y oportunidades para todos	2	2	2	6
		Otros derechos laborales	1	1	1	3
	Trabajadores de la cadena de valor	Condiciones de trabajo	1	0	0	1
		Igualdad de trato y oportunidades para todos	1	0	0	1
		Otros derechos laborales	1	0	0	1
	Colectivos afectados	Derechos económicos, sociales y culturales de los colectivos	1	1	1	3
		Derechos civiles y políticos de los colectivos	1	0	0	1
		Derechos de pueblos indígenas	1	0	0	1
	Consumidores y usuarios finales	Incidenias relacionadas con la información para los consumidores o usuarios finales	3	2	2	7
		Seguridad personal de los consumidores o usuarios finales	1	1	1	3
		Inclusión social de los consumidores o usuarios finales	3	2	3	8
G	Conducta empresarial	Cultura corporativa	3	1	3	7
		Protección de los denunciantes	0	0	1	1
		Bienestar animal	0	0	0	0
		Compromiso político y actividades de los grupos de presión	1	0	1	2
		Gestión de las relaciones con los proveedores, incluidas prácticas de pago	3	1	1	5
		Corrupción y soborno	2	0	2	4
T	Específicos	Ciberseguridad y tratamiento de datos	3	1	1	5
		Finanzas sostenibles	3	3	2	8

Therefore, the sustainability subtopics that go on to the next phase will be:

ESG	Tema	Subtema
E	Cambio climático	Energía
		Adaptación del cambio climático
		Mitigación del cambio climático
S	Personal propio	Condiciones de trabajo
		Igualdad de trato y oportunidades para todos
	Consumidores y usuarios finales	Incidencias relacionadas con la información para los consumidores o usuarios finales
		Inclusión social de los consumidores o usuarios finales
G	Conducta empresarial	Cultura corporativa
		Gestión de las relaciones con los proveedores, incluidas prácticas de pago
		Corrupción y soborno
T	Específicos	Ciberseguridad y tratamiento de datos
		Finanzas sostenibles

### **Phase 3. Stakeholder consultation**

The aim of this phase is to understand the views of the various stakeholder groups on sustainability topics and subtopics. To this end, various stakeholder groups were consulted on their views regarding a number of sustainability issues. Specifically, the question asked was as follows:

*“On a scale of 0 to 10 (where 0 means no IMPACT and 10 means very high IMPACT), please rate the areas in which, in your opinion, LABORAL Kutxa has the greatest impact and should prioritise and focus its efforts.”*

At this point, several issues are worth mentioning. Firstly, stakeholders are not consulted on all the sustainability subtopics of the CSRD, although they are consulted on all the subtopics that have been selected in the preliminary list. This is because, for the consultation to be as effective as possible, it needs to be specific. For this reason, priority has been given to certain issues which, based on experience from previous years, have been the most significant for stakeholders. Furthermore, in addition to the sustainability issues set out in the CSRD, consultation has also taken place on the cross-cutting topics that reached the final stage of the materiality process last year: Cybersecurity and data processing, and sustainable finance.

When conducting the survey, the sustainability issues were not phrased exactly as set out by the CSRD, as they were considered too technical for stakeholders to understand. Instead, they were worded in a more accessible manner (as items), and a correlation was then established with the topics and subtopics. Below is a list of the items on which they were consulted and their correspondence with the sustainability subtopics set out in the CSRD:

ESG	Tema	Subtema	Item	
E	Cambio climático	Energía	Reducción de los impactos ambientales directos: los consumos, residuos, la contaminación, la huella de carbono y proteger la biodiversidad.	
		Adaptación del cambio climático		
		Mitigación del cambio climático		
	Contaminación	Contaminación del aire		
		Contaminación del agua		
		Contaminación del suelo		
		Contaminación de organismos vivos y recursos alimentarios		
		Sustancias preocupantes		
		Sustancias extremadamente preocupantes		
	Recursos hídricos y marinos	Agua		
		Recursos marinos		
	Biodiversidad y ecosistemas	Factores de incidencia directa sobre la pérdida de biodiversidad		
		Incidencias sobre el estado de las especies		
		Incidencias sobre la extensión y el estado de los ecosistemas		
Uso de recursos y economía circular	Incidencias sobre los servicios ecosistémicos y dependencias de estos servicios			
	Entradas de recursos, incluida la utilización de los recursos			
	Salidas de recursos relacionadas con productos y servicios			
S	Personal propio	Residuos	Gestión de nuestra plantilla: conciliación, niveles e intervalos salariales y empresa saludable.	
		Condiciones de trabajo	Igualdad entre todas las personas, independientemente de su género, origen, condiciones personales u orientación.	
	Colectivos afectados	Igualdad de trato y oportunidades para todos	Apoyo a la economía social y a las cooperativas, centros de investigación y de educación de Mondragon.	
		Derechos económicos, sociales y culturales de los colectivos	Contribución al desarrollo económico de la sociedad: apoyo a negocios, empresas y emprendedores.	
	Consumidores y usuarios finales	Derechos civiles y políticos de los colectivos	Acción Social: patrocinios, aportaciones a ONG, actividades sociales, cooperación al desarrollo...	
			Apoyo a la cultura, así como a la promoción del uso del euskera.	
		Incidencias relacionadas con la información para los consumidores o usuarios finales	Excelencia en la calidad de servicio: amabilidad, rapidez de servicio, sencillez en la operativa y minimizar errores.	
			Contribución a la educación financiera y de seguros de la clientela y de la sociedad.	
			Gestión responsable con la clientela: explicaciones claras y transparentes, comisiones equilibradas, evitar el sobreendeudamiento y flexibilidad en la gestión de las deudas impagadas.	
			Facilitar la accesibilidad a nuestros productos y servicios a todas las personas, independientemente de su edad o limitaciones físicas o cognitivas.	
	Inclusión social de los consumidores o usuarios finales	Favorecer el acceso a los servicios financieros para colectivos en riesgo de exclusión.		
		Protección de la privacidad y la seguridad de los datos y las operaciones.		
	G	Conducta empresarial	Cultura corporativa	Integridad y medidas de control: lucha contra la corrupción, el soborno y contra el blanqueo de capitales.
			Corrupción y soborno	Gestión responsable de proveedores: primar compras locales y control de su actuación (condiciones de trabajo, riesgos laborales, gestión ambiental).
Gestión de las relaciones con los proveedores, incluidas prácticas de pago			Protección de la privacidad y la seguridad de los datos y las operaciones.	
E	Específicos	Ciberseguridad y tratamiento de datos	Control de la financiación e inversión en sectores y actividades de elevado riesgo ambiental o social (combustibles fósiles, armamento, juego...).	
		Finanzas sostenibles	Desarrollo de productos, inversiones, financiación y servicios social y ambientalmente responsables para impulsar la transición hacia una economía verde y sostenible.	

7

These surveys have three objectives. First, to validate the sustainability issues selected during the preliminary phase<sup>8</sup>. Second, the questionnaire provides the option to raise qualitative issues, which will be used to identify the IROs. Finally, the survey results will be taken into account when evaluating these same IROs.

<sup>7</sup> As can be seen, in some cases, a sustainability subtopic may contain more than one item. In such cases, when assessing the subtopic, the item with the highest score will be taken into account.

<sup>8</sup> Should there be any subtopic that has not been included in the preliminary list but which receives the maximum score (4) from all stakeholders, this subtopic will also be included for the identification and assessment of the IROs.

As regards the rating of topics and subtopics, a scale has been established ranging from 4 (most relevant) to 1 (least relevant).

## Customers

The surveys are anonymous and have yielded a very high response rate. In June 2025, a sustainability update was sent to customers via email. In total, more than 385,000 emails were sent. Alongside the document outlining GLK's main sustainability initiatives in 2024, a link to a questionnaire was included. The questionnaire was sent to four segments of the most engaged customers, yielding different results, though these were consistent and aligned with one another. The segments, with the number of responses received from each, are:

1. Personal Banking customers: 407 responses.
  2. Related customers (Kide-Top): 1,496.
  3. Companies: 19.
  4. Self-employed workers and micro-enterprises (MAP): 165.
- Total responses: 2,087.

The aggregate customer results are as follows:

Topic	Subtopic	BP	KIDE. TOP	Companies	MAP	Total	Final assessment
Privacy and security protection	Cybersecurity and data processing	4	4	3	4	3.75	4
Excellence in quality of service	Incidents related to information destined to consumers or end-users	4	4	3	3	3.5	4
Control measures	Corporate culture	4	4	3	3	3.5	4
	Corruption and bribery	4	4	3	3	3.5	4
Responsible management with customers	Incidents related to information destined to consumers or end-users	4	3	3	3	3.25	4
Facilitating accessibility to our products and services	Social inclusion of consumers or end-users	4	3	4	3	3.5	4
Fostering equality	Equal treatment and opportunities for all	4	3	3	2	3	3
Contribution to economic development	Economic, social and cultural rights of collectives	3	3	4	3	3.25	4
Support for social economy and cooperatives	Economic, social and cultural rights of collectives	3	3	0	1	1.75	1
Reduction of environmental impact	Energy	3	3	0	0	1.5	1
	Adapting to climate change	3	3	0	0	1.5	1
	Climate change mitigation	3	3	0	0	1.5	1
Development of socially and environmentally responsible products and services	Sustainable finance	3	2	0	1	1.5	1
Responsible supplier management	Supplier relationship management, including payment practices	3	3	0	2	2	1
Management of our workforce	Working conditions	3	3	3	1	2.5	2

Contribution to financial education	Incidents related to information destined to consumers or end-users	3	2	0	2	1.75	1
Social initiatives	Civil and political rights of collectives	3	2	2	0	1.75	1
Supporting culture	Civil and political rights of collectives	3	2	0	0	1.25	1
Control of financing	Sustainable finance	2	2	0	1	1.25	1
Financial services	Social inclusion of consumers or end-users	2	2	2	1	1.75	1

## Workforce

A similar approach was adopted for the staff survey. In this case, a notice was posted on the intranet during September, to which the same questionnaire was attached.

A total of 144 valid responses were received, and the results were analysed using a methodology similar to that used for the customer survey.

The results of the staff surveys are shown below:

Topic	Subtopic	Score	Final assessment
Privacy and security protection	Cybersecurity and data processing	8.7	4
Excellence in quality of service	Incidents related to information destined to consumers or end-users	8.6	4
Responsible management with customers	Incidents related to information destined to consumers or end-users	8.5	4
Management of our workforce	Working conditions	8.4	3
Control measures	Corporate culture	8.4	3
	Corruption and bribery	8.4	3
Contribution to economic development	Economic, social and cultural rights of collectives	8.3	3
Fostering equality	Equal treatment and opportunities for all	8.3	3
Financial services	Social inclusion of consumers or end-users	8.0	3
Support for social economy and cooperatives	Economic, social and cultural rights of collectives	7.8	2
Contribution to financial education	Incidents related to information destined to consumers or end-users	7.6	1
Responsible supplier management	Supplier relationship management, including payment practices	7.6	1
Supporting culture	Civil and political rights of collectives	7.5	1
Reduction of environmental impact	Energy	7.5	1
	Adapting to climate change	7.5	1
	Climate change mitigation	7.5	1
Control of financing	Sustainable finance	7.5	1
Development of socially and environmentally responsible products and services	Sustainable finance	7.3	1
Social initiatives	Civil and political rights of collectives	7.3	1
Facilitating accessibility to our products and services	Social inclusion of consumers or end-users	7.2	1

## Society

For this stakeholder group, the survey and the results obtained in the previous financial year will be taken into account, as it is considered that there are no significant changes in this regard over the course of a year. The questionnaire was sent to a selection of individuals from various areas:

- Members of the Mondragon Sustainability Committee. These are sustainability experts who also bring the threefold perspective of the Mondragon cooperatives: As owners of LABORAL Kutxa, they are all customers and part of the Mondragon Group.
- Consultants specialising in sustainability.
- Individuals working for NGOs with which GLK has a relationship. They are people who bring the perspective of civil society, with a particular focus on its most pressing needs.
- Sustainability experts from the academic sphere, such as Mondragon Unibertsitatea or UNED.

A total of 27 responses were received and the results are as follows:

Topic	Subtopic	Score	Final assessment
Protection of privacy and the security of data and operations	Cybersecurity and data processing	8.7	4
Responsible management towards the customer: clear and transparent explanations, balanced fees, avoidance of over-indebtedness and flexibility in the management of unpaid debts.	Incidents related to information destined to consumers or end-users	8.4	4
Support for the social economy and cooperatives, research centres and MONDRAGON education.	Economic, social and cultural rights of collectives	8.3	4
Management of our workforce: work-life balance, salary levels and ranges and healthy company	Working conditions	8.3	4
Integrity and control measures: fight against corruption, bribery and money laundering	Corruption and bribery	8.1	3
	Corporate culture	8.1	3
Contribution to the economic development of society: support for businesses, companies and entrepreneurs.	Economic, social and cultural rights of collectives	8.0	3
Monitoring of financing and investment in sectors and activities posing high environmental or social risks (fossil fuels, arms, gambling, etc.).	Sustainable finance	7.9	3
Support culture, as well as the promotion of the use of Euskera (the Basque language)	Civil and political rights of collectives	7.9	3
Ensuring that our products and services are accessible to everyone, regardless of their age or physical or cognitive limitations.	Social inclusion of consumers or end-users	7.8	3
Excellence in quality of service: friendliness, speed of service, simplicity in operations, and minimising errors.	Incidents related to information destined to consumers or end-users	7.7	3
Equality for all people, regardless of their gender, background, circumstances or sexual orientation.	Equality for all people, regardless of their gender, background, personal circumstances or sexual orientation.	7.7	3
Favour accessibility to financial services for groups at risk of exclusion.	Social inclusion of consumers or end-users	7.6	3
Development of socially and environmentally responsible products and services to drive the transition towards a green and sustainable economy.	Sustainable finance	7.6	3
Contribution to the financial and insurance education of customers and society.	Incidents related to information destined to consumers or end-users	7.1	2
Responsible supplier management: prioritise local purchases and monitor their activity (working conditions, occupational risks, environmental management, etc.).	Supplier relationship management, including payment practices	7.1	2
Social initiatives: sponsorship, contributions to NGOs, social activities, development cooperation, etc.	Civil and political rights of collectives	7.1	2
Reduction of direct environmental impacts: consumption, waste, pollution, carbon footprint and protecting biodiversity.	Energy	6.9	1
	Adapting to climate change	6.9	1
	Climate change mitigation	6.9	1

## *Suppliers*

Whilst the possibility of consulting stakeholders in future materiality analyses cannot be ruled out, this has not been done for this year. As has been seen so far, the materiality of topics relating to suppliers in the financial sector is not high. At the same time, corporate clients, self-employed workers and micro-enterprises, as well as Mondragon cooperatives, have been consulted; therefore, it is considered that the value chain perspective has already been incorporated.

### *Bank of Spain (BdE)*

Given its significance as GLK's principal regulator, the Bank of Spain's expectations and requirements regarding ESG matters have been analysed. The most significant report produced by the Bank of Spain is the guide on [climate and environmental risk expectations](#), published in November 2020. It can be inferred from this report that, beyond social and governance issues, it is the environmental aspect that is of greatest importance to the national regulator. Specifically, it focuses on the issues of climate change and the loss or degradation of biodiversity, with its primary concern being the risks these issues may pose to the solvency and profitability of financial institutions. This analysis has been taken into account in identifying potential IROs.

### *Analysis of results and conclusions*

Following the consultations, the consistency and alignment of the preferences of the various stakeholder groups is particularly noteworthy. Although there are differences in the assessments made by each stakeholder group, there are hardly any differences between the aspects considered to have the least impact or those considered to have the greatest. The issues deemed relevant are so for all of them.

## **Phase 4. IROs identification and validation**

In this phase, potentially material IROs relating to the sustainability topics and subtopics set out in the CSRD, as well as those specific to the organisation, are identified. For each subtopic selected as material in the preliminary list, at least one impact, risk or opportunity will be assigned. The result will be a list of impacts, risks and opportunities for subsequent assessment and analysis in the final phase of the process.

IROs are understood to be:

- Impacts: the actual or potential, positive or negative effects that the organisation's processes, activities, products, services or relationships have on people or the environment over time.
- Risks and opportunities: financial risks and opportunities related to the company's sustainability, including those arising from dependencies on natural, human and social resources, identified through an assessment of relative financial materiality.

Various sources have been used to identify the IROs:

- Consultations with stakeholders. Qualitative feedback from the stakeholder consultations has been used.
- Internal sources: IACL, *heat map*, reputational risk, strategic plan, etc.
- External sources, such as the Bank of Spain's guide to expectations mentioned above.

The identified IROs are listed below<sup>9</sup>, indicating the topic and subtopic to which they belong, as well as whether they relate to an impact, a risk or an opportunity<sup>10</sup>:

## Environmental

### Climate change

#### *Energy*

- Improving the efficiency of our own facilities to reduce our environmental impact through lower energy consumption. (Positive impact)
- Greater efficiency and lower costs thanks to a reduction in direct environmental impacts such as energy consumption. (Opportunity)

#### *Adapting to climate change*

- Mortgage defaults that are likely to be affected by natural disasters. (Risk)
- An increase in non-performing loans among companies operating in economic sectors that are more exposed to physical climate risks or located in geographical areas prone to natural disasters such as floods, storms and fires, etc. (Risk)
- Inability to operate at the LABORAL Kutxa Group premises due to the consequences of natural phenomena such as storms, floods, fires, etc. (Risk)
- Potential losses in the insurance sector due to an increase in claims resulting from natural phenomena such as cold air masses, storms, hailstorms, floods or fires. (Risk)

#### *Climate change mitigation*

- Provoking significant GHG emissions or environmental damage by the companies to which LABORAL Kutxa has granted financing. (Negative impact)
- Reduction in GHG emissions (Scope 3 emissions for the LABORAL Kutxa Group) or environmental damage of the companies to which LABORAL Kutxa has granted financing. (Positive impact)
- Reduction in the LK Group's own emissions (Scope 1 and 2). (Positive impact)
- An increase in non-performing loans in economic sectors most exposed to climate transition risks. (Risk)
- Failure to comply with the Bank of Spain's (BdE) expectations, as set out in the "Guide on climate risks arising from climate change and environmental degradation", to integrate climate-related risks into the company's risk management. (Risk)
- A decline in the market value of inefficient collateral in the mortgage portfolio following the entry into force of the European Union (EU) Energy Performance of Buildings Directive. (Risk)
- Increased difficulties for customers to repay mortgage loans on homes with poor energy ratings, due to possible increases in energy costs for cooling or heating homes. (Risk)

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<sup>9</sup> Some IROs have changed compared to the previous year, either due to the identification of new issues that have emerged, for example from new surveys carried out, or due to the redefinition of IROs with the aim of making them more specific. It should also be noted that a comprehensive review of the scores has been carried out.

<sup>10</sup> It should be noted that these IROs have been analysed in the short, medium and long term, and that their materiality is determined by a weighted average of all these factors.

- Granting loans linked to sustainability KPIs to businesses to help them transition to more environmentally sustainable production models. (Opportunity)
- Granting green loans for environmental purposes to businesses to help them transition to more environmentally sustainable production models. (Opportunity)
- Mortgage financing for homes with higher energy ratings. (Opportunity)
- Funding for energy efficiency improvements in homeowners' associations. (Opportunity)

## Social

### Own workforce

#### *Working conditions*

- A decline in staff well-being due to poor working conditions (low pay, lack of flexibility, poor work-life balance, inflexible working hours, etc.). (Negative impact)
- Improving staff well-being through optimal working conditions (high salaries, flexibility, support for work-life balance, flexible working hours, etc.). (Positive impact)
- Occupational risk prevention. (Positive impact)
- Actively promoting the well-being and health of the workforce. (Positive impact)
- A loss of motivation and productivity among staff due to poor working conditions (low pay, lack of flexibility, poor work-life balance, inflexible working hours, extra pressure, etc.). (Risk)
- Difficulties in attracting or retaining talent due to poor working conditions (low pay, lack of flexibility, poor work-life balance, inflexible working hours, extra pressure, etc.). (Risk)
- Greater commitment and productivity from staff thanks to excellent working conditions (high salaries, flexibility, support for work-life balance, flexible working hours, etc.). (Opportunity)
- Attracting and retaining talent through optimal working conditions (high salaries, flexibility, support for work-life balance, flexible working hours, etc.). (Opportunity)
- Good corporate reputation. (Opportunity)

#### *Equal treatment and opportunities for all*

- That staff members feel constrained or uncomfortable because of their gender, background, race, sexual orientation or other factors. (Negative impact)
- Provide our staff with an inclusive and diverse workplace (regardless of their gender, background, race, sexual orientation or other factors). (Positive impact)
- Loss of motivation and productivity in the workforce because they feel conditioned by their gender, origin, race, sexual orientation or any other aspect. (Risk)
- Situations involving discrimination, harassment or disputes that affect individuals and staff members and which may lead to legal complaints and sanctions. (Risk)
- Difficulties in attracting or retaining talent due to challenges in providing an inclusive and diverse working environment (regardless of gender, background, race, sexual orientation or other factors). (Risk)

- Greater commitment and performance by staff members due to feeling they are in an egalitarian and diverse environment (regardless of their gender, origin, race, sexual orientation or other factors). (Opportunity)
- Attracting and retaining talent through offering an egalitarian and diverse environment (regardless of their gender, origin, race, sexual orientation or other factors). (Opportunity)
- Improvements in the quality of work environments and productivity due to the diversity of the workforce. (Opportunity)

## Consumers and end-users

### *Incidents related to information destined to consumers or end-users*

- Unclear explanations provided to customers, concealment of information or sale of unsuitable products. (Negative impact)
- Clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved. (Positive impact)
- Loss of customers due to providing unclear explanations, concealment of information or sale of unsuitable products. (Risk)
- Expanding a bad reputation of LABORAL Kutxa due to discriminating against customers based on their gender, origin, race, age, sexual orientation or other factors. (Risk)
- Customer loyalty by providing clear, precise and transparent explanations of financial products, their conditions and the costs involved. (Opportunity)
- Achievement of a good reputation in society and in the sector for providing clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved. (Opportunity)
- Legal certainty by providing clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved. (Opportunity)

### *Social inclusion of consumers or end-users*

- Discriminating against customers on the basis of their gender, background, race, age, sexual orientation or any other factors. (Negative impact)
- Digital exclusion of elderly citizens or those lacking technological skills (Negative impact)
- Catering to the needs of any type of customer, regardless of gender, origin, race, age, sexual orientation or any other aspect. (Positive impact)
- Loss of customers due to failing to meet their needs and discriminating against them on the basis of gender, origin, race, age, sexual orientation or other factors. (Risk)
- Expanding a bad reputation of LABORAL Kutxa due to discriminating against customers based on their gender, origin, race, age, sexual orientation or other factors. (Risk)
- Customer loyalty and retention by meeting their needs regardless of their gender, origin, race, sexual orientation or any other aspect. (Opportunity)
- Gaining more customers by serving their needs regardless of gender, origin, race, age, sexual orientation or any other aspect. (Opportunity)

## Governance

## Business conduct

### *Corporate culture (corruption and bribery)*

- Carrying out cases of corruption or money laundering through the LABORAL Kutxa Group's channels or products. (Negative impact)
- Training of staff to foster the early detection of scenarios of corruption or money laundering. (Positive impact)
- Sanctions for failure to prevent scenarios of corruption or money laundering. (Risk)
- Bad reputation for LABORAL Kutxa because it is perceived as an institution that is not safe from cases of corruption or money laundering. (Risk)
- Promotion of a good reputation for LABORAL Kutxa for being perceived as an institution with ethical values and socially committed to eradicating behaviours such as corruption or money laundering. (Opportunity)

### *Supplier relationship management, including payment practices*

- Promotion of local suppliers. (Positive impact)
- Reputational damage due to association with suppliers who engage in unethical practices. (Risk)
- Boosting sustainability by selecting suppliers with ESG criteria. (Opportunity)

## Specific

### Cybersecurity and data processing

- Plundering of customers' personal data or savings due to fraudulent activities, fraud or scams. (Negative impact)
- Training staff to respond appropriately to cyber-attack attempts to protect customer data and deposits. (Positive impact)
- Resilience of the company to hostile actions by cyber-criminals. (Positive impact)
- Economic or operational losses for LABORAL Kutxa as a result of attacks or malicious activities. (Risk)
- Attacks on own technological infrastructure with operational, service or economic impact. (Risk)
- Loss of customers due to plundering of their personal data or savings due to cyber-attacks. (Risk)
- Possible claims by customers due to plundering their personal data or savings due to cyber-attacks. (Risk)
- Bad reputation for LABORAL Kutxa because it is perceived as an institution that is fragile in the face of cyber-attacks. (Risk)
- Sanctions for inadequate cybersecurity management. (Risk)
- Promotion of LABORAL Kutxa's good reputation as an institution capable of dealing with and controlling any type of cyber-attack. (Opportunity)
- Attraction of new customers by being able to securely shield their information and savings. (Opportunity)

### Sustainable finance

- Financing companies or projects that have a negative impact on the environment, society or governance (weapons, tobacco, coal, commodification of sex, etc.). (Positive impact)
- Investment, financing and assurance to customers, companies or projects that have a positive impact on the environment, society or governance, which are included in the Sustainable Financing Framework (SFF) of LABORAL Kutxa. (Positive impact)

- Loss of business due to not positioning itself as an institution that supports ESG financing. (Risk)
- Promotion of a bad reputation in society for supporting companies or projects that are not in line with sustainability. (Risk)
- Increase of ESG risks. (Risk)
- Increase in business by taking advantage of opportunities to finance companies and projects related to sustainability. (Opportunity)
- Fostering a good reputation for financing projects or companies with a positive impact on society and the planet. (Opportunity)
- Reduction of ESG risks. (Opportunity)

### **Phase 5. Assessment of IROs and final matrix**

The last phase of the double materiality process consists of assessing the IROs that have been identified and described in the previous phase. Following the assessment, the material IROs for GLK will be identified. Consequently, the material topics and subtopics will also be determined, of which the information will have to be reported in the CSRD report.

Even so, the most important points of the methodology followed will be described below:

- First and foremost, IROs are divided into impacts, and then risks and opportunities. This is because the materiality assessment process will be carried out differently depending on this distinction.
- For impacts, the following elements are taken into consideration:
  - Whether it is a positive or negative impact.
    - In the event of a negative impact, the extent to which it can be remedied is also assessed, which may be easy, moderate, difficult or very difficult. When seeking guidance on how to assess these impacts, various standards have been taken into consideration, such as those of the OECD and the Global Compact.
  - Whether it is an actual or potential impact.
    - In the event of a potential impact, the probability is also assessed, which may be low, moderate, high or very high.
  - The scope is also measured, which may be limited, moderate or global.
  - In addition to all this, there is the assessment relating to stakeholders. This assessment takes into consideration various elements with diverse weighting:
    - Workforce (25%).
    - Customers (25%).
    - Experts and society (20%).
    - Value chain (10%).
    - Trend (10%).
    - Competition (10%).
  - All these assessments give rise to a score from 0 to 4 for each impact.
    - All impacts that have been assigned a score above 2 are deemed to be significant from an impact materiality perspective.
      - On the one hand, the expert criteria is taken into consideration when establishing the materiality threshold of equal to or above 2 points. While, on the other, it is noted that the assessed IROs have a materiality score of

between 0.97 and 3.15. The average of these figures is 2.06, thus 2 seems to be a logical limit.

- As regards risks and opportunities, the following elements will be considered:
  - Economic assessment, which may be low, medium, high or very high.
  - Probability, which may be low, medium, high or very high.
  - It is worth noting that both of these aspects will be assessed over three different time horizons, i.e., short term, medium term and long term.
  - As seen in the case of the impacts, the risks and opportunities also take into consideration the assessments relating to the stakeholders. In this case, the following aspects with their weighting are taken into account. Considering, among others, the possible scenarios or forecasts, or the financial effects that may arise from the sustainability issues:
    - Banking sector analysis (20%).
    - Regulatory analysis (20%).
    - Trends (10%).
    - Competition (10%).
    - Internal analysis (20%).
    - Management (20%). This section refers to a meeting held between the Sustainability Office and the Financial Director (member of the Management Board). During this meeting, the attendees validated the process carried out to date for conducting the double materiality assessment. Following which, the internal financial vision was added to the assessment of the topics and subtopics, as an additional column in the financial materiality scale.
  - As seen in the case of the impacts, all these assessments give rise to a score from 0 to 4 for each impact.
    - All impacts that have been assigned a score above 2 are deemed to be significant from a financial materiality perspective.
      - On the one hand, the expert criteria is taken into consideration when establishing the materiality threshold of equal to or above 2 points. While, on the other, it is noted that the assessed IROs have a materiality score of between 0.97 and 3.15. The average of these figures is 2.06, thus 2 seems to be a logical limit.
- For the assessment of all these elements a qualitative information text has been added to explain and justify the criteria used for each of them.
- Once all impacts, risks and opportunities (IROs) have been assessed, those scoring 2 or above in impact materiality or financial materiality (or both), will be considered material IROs. Furthermore, the sub-topics to which these IROs correspond will also be considered material. The Sustainability Report will disclose information relating to these subtopics. Conversely, those subtopics where no material IROs are identified will not be considered material, and no information will be disclosed unless its reporting is mandatory.

The following table shows the IROs and sub-subtopics that have exceeded the materiality threshold and are therefore considered material; these will form the basis for the preparation of the sustainability report.<sup>11 12</sup>:

Material areas	Material topics	Material sub-topics	Material IROs	Classification of IROs	Value chain	Time horizon
Environment	Climate change	Adapting to climate change	Mortgage defaults that are likely to be affected by natural disasters.	Risk	Subsequent phases	Medium/Long term
			An increase in non-performing loans among companies operating in economic sectors that are more exposed to physical climate risks or located in geographical areas prone to natural disasters such as floods, storms and fires, etc.	Risk	Subsequent phases	Medium/Long term
		Climate change mitigation	An increase in non-performing loans in economic sectors most exposed to climate transition risks.	Risk	Subsequent phases	Short term
			A decline in the market value of inefficient collateral in the mortgage portfolio following the entry into force of the European Union (EU) Energy Performance of Buildings Directive.	Risk	Subsequent phases	Medium/Long term
			Increased difficulties for customers to repay mortgage loans on homes with poor energy ratings, due to possible increases in energy costs for cooling or heating homes.	Risk	Subsequent phases	Medium/Long term
			Granting green loans for environmental purposes to businesses to help them transition to more environmentally sustainable production models.	Opportunity	Subsequent phases	Short term
			Funding for energy efficiency improvements in homeowners' associations.	Opportunity	Subsequent phases	Short term

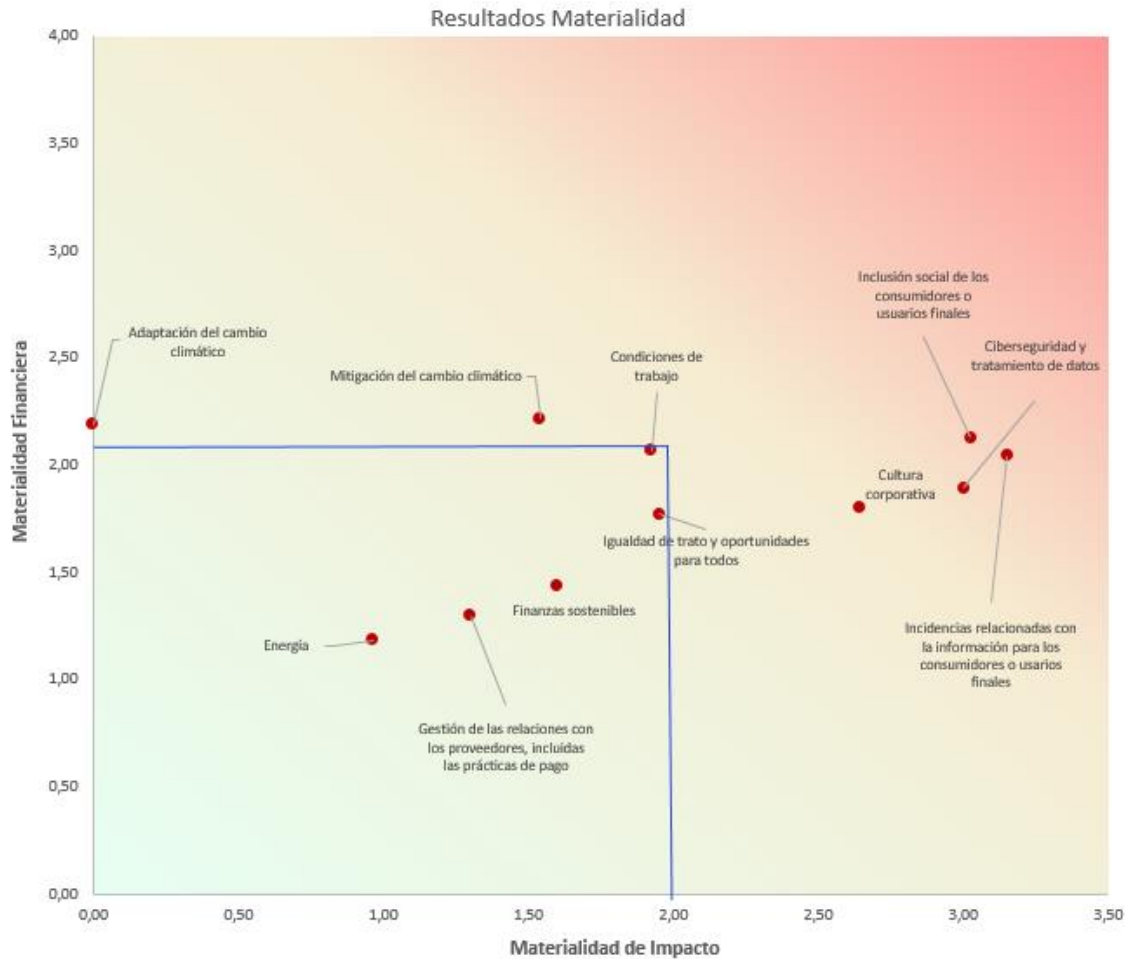
Material areas	Material topics	Material sub-topics	Material IROs	Classification of IROs	Value chain	Time horizon
Social	Own workforce	Working conditions	A loss of motivation and productivity among staff due to poor working conditions (low pay, lack of flexibility, poor work-life balance, inflexible working hours, extra pressure, etc.).	Risk	Own operations	Short term

<sup>11</sup> It should also be noted that these IROs are linked to the organisation's strategy, as explained in section SBM-1.

<sup>12</sup> Some IROs have changed compared to the previous year, either due to the identification of new issues that have emerged, for example from new surveys carried out, or due to the redefinition of IROs with the aim of making them more specific. It should also be noted that a comprehensive review of the scores has been carried out.

	Consumers and end-users	Incidents related to information destined to consumers or end-users	Unclear explanations provided to customers, concealment of information or sale of unsuitable products.	Negative impact	Subsequent phases	Short term
			Clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved.	Positive impact	Subsequent phases	Short term
			Customer loyalty by providing clear, precise and transparent explanations of financial products, their conditions and the costs involved.	Opportunity	Subsequent phases	Short term
			Achievement of a good reputation in society and in the sector for providing clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved.	Opportunity	Subsequent phases	Short term
			Legal certainty by providing clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved.	Opportunity	Subsequent phases	Short term
		Social inclusion of consumers or end-users	Digital exclusion of elderly citizens or those lacking technological skills	Negative impact	Subsequent phases	Short term
			Catering to the needs of any type of customer, regardless of gender, origin, race, age, sexual orientation or any other aspect.	Positive impact	Subsequent phases	Short term
			Customer loyalty and retention by meeting their needs regardless of their gender, origin, race, sexual orientation or any other aspect.	Opportunity	Subsequent phases	Short term
			Gaining more customers by serving their needs regardless of gender, origin, race, age, sexual orientation or any other aspect.	Opportunity	Subsequent phases	Short term
		Governance	Business conduct	Corporate culture (corruption and bribery)	Training of staff to foster the early detection of scenarios of corruption or money laundering.	Positive impact
Cross-cutting	Specific	Cybersecurity and data processing	Plundering of customers' personal data or savings due to fraudulent activities, fraud or scams.	Negative impact	Subsequent phases	Short term
			Training staff to respond appropriately to cyber-attack attempts to protect customer data and deposits.	Positive impact	Subsequent phases	Short term
			Resilience of the company to hostile actions by cyber-criminals.	Positive impact	Own operations	Short term

The double materiality matrix is also shown in diagram form, indicating the following subtopics:



**IRO-2: Disclosure requirements in the ESRS covered by sustainability declarations**

The following section specifies whether or not each of the CSRD requirements is disclosed. Furthermore, where they are disclosed, the relevant section of the report is indicated. Conversely, where they are not disclosed, the reason is provided.

Requirement		Disclosure	Reason	Section
ESRS 2	BP-1	YES		NEIS2
NEIS2	BP-2	YES		NEIS2
NEIS2	GOV-1	YES		NEIS2

Requirement		Disclosure	Reason	Section
NEIS2	GOV-2	YES		NEIS2
NEIS2	GOV-3	YES		NEIS2
NEIS2	GOV-4	YES		NEIS2
NEIS2	GOV-5	YES		NEIS2
NEIS2	SBM-1	YES		NEIS2
NEIS2	SBM-2	YES		NEIS2
NEIS2	SBM-3	YES		NEIS2
NEIS2	IRO-1	YES		NEIS2
NEIS2	IRO-2	YES		NEIS2
NEIS2	MDR-P	YES		NEIS2
NEIS2	MDR-A	YES		NEIS2
NEIS2	MDR-M	YES		NEIS2
NEIS2	MDR-T	YES		E1-Climate change S1-Own workforce S4-Consumers and end-users C1-Cybersecurity and data processing
E1	GOV-3	YES		E1-Climate change
E1	1	YES		E1-Climate change
E1	SBM-3	YES		E1-Climate change
E1	IRO-1	YES		E1-Climate change
E1	2	YES		E1-Climate change
E1	3	YES		E1-Climate change
E1	4	YES		E1-Climate change
E1	5	NO	It is not of relative importance.	
E1	6	YES		E1-Climate change
E1	7	NO	Does not apply to GLK.	
E1	8	NO	Does not apply to GLK.	
E1	9	NO	Omitted due to the "quick fix" regulation.	
E2	IRO-1	YES		E2-Pollution
E2	1	NO	It is not of relative importance.	
E2	2	NO	It is not of relative importance.	
E2	3	NO	It is not of relative importance.	
E2	4	NO	It is not of relative importance.	
E2	5	NO	It is not of relative importance.	
E2	6	NO	It is not of relative importance.	
E3	IRO-1	YES		E3-Water and marine resources
E3	1	NO	It is not of relative importance.	
E3	2	NO	It is not of relative importance.	
E3	3	NO	It is not of relative importance.	
E3	4	NO	It is not of relative importance.	

Requirement		Disclosure	Reason	Section
E3	5	NO	It is not of relative importance.	
E3	6	NO	It is not of relative importance.	
E4	SBM-3	NO	It is not of relative importance.	
E4	IRO-1	YES		E4-Biodiversity and Ecosystems
E4	1	NO	It is not of relative importance.	
E4	2	NO	It is not of relative importance.	
E4	3	NO	It is not of relative importance.	
E4	4	NO	It is not of relative importance.	
E4	5	NO	It is not of relative importance.	
E4	6	NO	It is not of relative importance.	
E5	IRO-1	YES		E5-Use of resources and circular economy
E5	1	NO	It is not of relative importance.	
E5	2	NO	It is not of relative importance.	
E5	3	NO	It is not of relative importance.	
E5	4	NO	It is not of relative importance.	
E5	5	NO	It is not of relative importance.	
E5	6	NO	It is not of relative importance.	
S1	SBM-2	YES		S1-Own workforce
S1	SBM-3	YES		S1-Own workforce
S1	1	YES		S1-Own workforce
S1	2	YES		S1-Own workforce
S1	3	YES		S1-Own workforce
S1	4	YES		S1-Own workforce
S1	5	YES		S1-Own workforce
S1	6	YES		S1-Own workforce
S1	7	NO	Omitted due to the "quick fix" regulation.	
S1	8	YES		S1-Own workforce
S1	9	YES		S1-Own workforce
S1	10	YES		S1-Own workforce
S1	11	YES		S1-Own workforce
S1	12	YES		S1-Own workforce
S1	13	YES		S1-Own workforce
S1	14	YES		S1-Own workforce
S1	15	YES		S1-Own workforce
S1	16	YES	Selected data points are reported for S1 16	S1-Own workforce
S1	17	YES		S1-Own workforce
S2	SBM-2	NO	It is not of relative importance.	S2-Employees of the value chain
S2	SBM-3	NO	It is not of relative importance.	S2-Employees of the value chain

Requirement		Disclosure	Reason	Section
S2	1	NO	It is not of relative importance.	
S2	2	NO	It is not of relative importance.	
S2	3	NO	It is not of relative importance.	
S2	4	NO	It is not of relative importance.	
S2	5	NO	It is not of relative importance.	
S3	SBM-2	NO	It is not of relative importance.	
S3	SBM-3	NO	It is not of relative importance.	S3-Affected communities
S3	1	NO	It is not of relative importance.	
S3	2	NO	It is not of relative importance.	
S3	3	NO	It is not of relative importance.	
S3	4	NO	It is not of relative importance.	
S3	5	NO	It is not of relative importance.	
S4	SBM-2	YES		S4-Consumers and end-users
S4	SBM-3	YES		S4-Consumers and end-users
S4	1	YES		S4-Consumers and end-users
S4	2	YES		S4-Consumers and end-users
S4	3	YES		S4-Consumers and end-users
S4	4	YES		S4-Consumers and end-users
S4	5	YES		S4-Consumers and end-users
G1	GOV-1	YES		G1-Business conduct
G1	IRO-1	YES		G1-Business conduct
G1	1	YES		G1-Business conduct
G1	2	NO	It is not of relative importance.	
G1	3	YES		G1-Business conduct
G1	4	YES		G1-Business conduct
G1	5	NO	It is not of relative importance.	G1-Business conduct
G1	6	NO	It is not of relative importance.	
G1	Information relating to the fight against corruption and bribery	YES		G1-Business conduct
C1	SBM-2	YES		C1-Cybersecurity and data processing
C1	IRO-1	YES		C1-Cybersecurity and data processing
C1	SBM-3	YES		C1-Cybersecurity and data processing
C1	1	YES		C1-Cybersecurity and data processing
C1	2	YES		C1-Cybersecurity and data processing
C1	3	YES		C1-Cybersecurity and data processing
C1	4	YES		C1-Cybersecurity and data processing

## MDR-P: Policies adopted to manage material sustainability issues

The different policies adopted to manage sustainability issues will be explained in the various sections of this report. Likewise, some sections also mention standards, regulations or codes.

The policies are:

- Environmental policy. (E1-2)
- Sustainability policy of the LABORAL Kutxa Group. (Section E1-2)
- ESG Investment, Financing and Underwriting Policy. (E1-2)
- Recruitment policy. (S1-1)
- Health & safety policy. (S1-1)
- Recruitment, selection and internal mobility policy. (S1-1)
- Remuneration-assessment policy. (S1-1)
- Internal rules of procedure. (S1-1)
- Code of ethics. (G1-1)
- ICT risk management policy. (C1-1)
- ICT-related incident management policy. (C1-1)
- Comprehensive Security Policy (CNS). (C1-1)
- Data Governance Policy. (C1-1)

As regards the standards:

- Article 3 of RD 565/2017/EU, conditions applicable to the provision of information and articles 44 to 52 related to customer information. (S4-1)
- Article 200 of Law 6/2023, of 17 March, of the Securities Markets and Investment Services, general duty of information to customers to which institutions are subject. (S4-1)
- Royal Decree 813/2023, of 8 November, amending the implementing regulations of Law 35/2003, of 4 November, on Collective Investment Schemes (CIS) approved by Royal Decree 1082/2012, of 13 July, on the legal regime governing investment firms and other entities providing investment services. (S4-1)
- Royal Decree 1082/2012, of 13 July, approving the regulation for the implementation of Law 35/2003, of 4 November. (S4-1)
- Regulation (EU) 2019/2088, on sustainability disclosures in the financial services sector. (S4-1)
- Law 35/2003, of 4 November, on Collective Investment Schemes and Royal Decree 816/2023, of 8 November, implementing it. (S4-1)
- Bank of Spain Circular 4/2008, of 31 October, updating Circular 2/2005, of 25 February, on automated files containing personal data managed by the Bank of Spain. (S4-1)
- CNMV Communication of 23 January 2015 on transparency reinforcement measures in the marketing of CISs. (S4-1)
- Law 5/2021, of 12 April, amending the consolidated text of the Law on Capital Companies, approved by Royal Legislative Decree 1/2010, of 2 July, and other financial regulations, with regard to the promotion of long-term shareholder engagement in listed companies. (S4-1)
- CNMV Circular 7/2011, of 12 December, on tariff prospectus and content of standard contracts. (S4-1)
- Articles 5, 6 and 9 of Order EHA/1665/2010, of 11 June, implementing Articles 71 and 76 of Royal Decree 217/2008, of 15 February, on the legal

- regime governing investment firms and other entities providing investment services, with regard to tariffs and standard contracts. (S4-1)
- CNMV Communication on the adaptation of standard contracts to the provisions of Royal Decree 217/2008, of 15 February. (S4-1)
  - Communication from the CNMV on the adaptation of Standard Contracts to the provisions of Royal Decree 217/2008, of 15 February. (S4-1)
  - Order EHA/2899/2011, of 28 October, on transparency and customer protection in banking services. (S4-1)
  - Order EHA/2899/2011, of 28 October, of the Ministry of Economy and Finance (B.O.E. of 29 October), on transparency and customer protection in banking services. (S4-1)
  - Bank of Spain Circular 5/2012, of 27 June, to credit institutions and payment service providers, on transparency of banking services and responsibility in the granting of loans. (S4-1)
  - Directive 2019/882 of the European Parliament and of the Council, of 17 April 2019, on the accessibility requirements for products and services. (S4-1)
  - Royal Decree-Law 19/2017, of 24 November, on basic payment accounts, transfer of payment accounts and comparability of fees. (S4-1)
  - Law 11/2023, of 8 May, transposing European Union Directives on the accessibility of certain products and services, the migration of highly qualified persons, taxation, and the digitisation of notarial and registration procedures; and amending Law 12/2011, of 27 May, on civil liability for nuclear damage or damage caused by radioactive materials. (S4-1)

## **MDR-A: Actions and resources in relation to material sustainability issues**

As in the MDR-P section, the actions and measures are described in the different sections of this report. Below is a summary indicating which section contain said information. These actions are related to policies, regulations or code that are included in the same sections.

- Compilation of information on the physical risks of mortgaged assets. (E1-3)
- Establishment of indicators and limits within the risk appetite regarding to the physical risks of mortgaged assets. (E1-3)
- Compilation of information on energy efficiency certificates (EEC) of mortgaged assets. (E1-3)
- Application of a preferential spread (*pricing*) for mortgages on homes with higher efficiency EEC ratings (A, B, C). (E1-3)
- Establishment of an indicator and limits within the risk appetite framework regarding lower efficiency EEC ratings of mortgaged assets. (E1-3)
- Compilation of information on the physical risks of financed companies. (E1-3)
- Transition risk analysis of all economic sectors. (E1-3)
- Introduction of sustainability clauses in commercial loans where the economic conditions may vary according to the performance of the counterparties on social, environmental or carbon footprint reduction issues. (E1-3)
- Establishment of an indicator and limits within the risk appetite framework regarding the physical and transition risks of financed companies. (E1-3)

- Analysis of climate and environmental risks in the capital and liquidity self-assessment report (IACL). Examines how the physical and transition risks of the mortgage and business portfolio affect credit risk. (E1-3)
- Launch of business financing product related to decarbonisation. (E1-3)
- Campaign for financing renovations. (E1-3)
- Psychosocial risks. (S1-4)
- Diagnosis of the organisational culture. (S1-4)
- The cooperative's vocation is to gradually incorporate the consolidated job positions into becoming working members. (S1-4)
- Review of the pre-contractual information and of the product and service contracts by the Legal Department. (S4-4)
- Presentation of the following information to customers through the Information Prospectus on Caja Laboral Popular Coop. de Crédito and its investment services, in a transparent manner and prior to any procurement. (S4-4)
- The following information is made available to customers. (S4-4)
- Annual checks by the Regulatory Compliance department to verify whether processes are being carried out in accordance with the regulations. In the event of incidents, corrective measures are requested. Recommendations are also issued in these controls. (S4-4)
- Monitoring by the Product Committee for the correct marketing of products (that they are marketed to the target audience, assessment of possible reputational, cyber, operational risks, etc.). (S4-4)
- MiFID training required for the commercial network (30 hours per year) for the correct performance of its functions. (S4-4)
- Review by Autocontrol of all commercial communications for truthful, legal, honest and fair advertising. (S4-4)
- Inform all customers who have taken out a personal loan (regardless of the channel used, whether physical or digital) that they have 15 days to withdraw from the contracted financing, without penalty. (S4-4)
- In mortgage lending, deliver price offers to customers always in the format called "European Standardised Information Sheet - ESIS". Where the common practice is to provide information in a "simulation" or "advertisement" format, which makes it impossible to compare the different offers of the entities in a homogeneous manner. (S4-4)
- Gradual adaptation of contractual and commercial documentation to a more accessible drafting to facilitate it being understood by customers. (S4-4)
- Implementation of the recommendations made by Ilunion for improving physical accessibility when renovating branches. (S4-4)
- Vast branch network, enabling customers to visit a branch to purchase products or seek help via the Online Banking service. (S4-4)
- Availability of a Basic Payment Account for those with difficulties in accessing financial services. (S4-4)
- Convenient options for carrying out transactions in branches and over the phone for customers aged 60 and over. (S4-4)
- Collaboration with customers aged 60 and over to help them improve their digital skills. (S4-4)
- Customer documentation has gradually been adapted to a more accessible wording. (S4-4)
- Governance. (C1-3)
- Awareness raising and training. (C1-3)

- Protection measures. (C1-3)
- Surveillance and monitoring. (C1-3)
- Operational resilience. (C1-3)

### MDR-M: Parameters in relation to material sustainability issues

As in the MDR-P and MDR-A sections, the parameters are also described in the different sections of this report. Below is a summary indicating which section contain said information. These parameters are related to the policies that are included in the same sections.

- Percentage of financing to companies with physical and transition risks. (E1-4)
- Percentage of financing to low efficiency home mortgages (EEC ratings F and G). (E1-4)
- Percentage of financing to home mortgages with physical risk. (E1-4)
- Amount destined to financing renovations. (E1-4)
- Establishing decarbonisation pathways for Scopes 1, 2 and 3. (E1-4)
- Psychosocial risks. (S1-5)
- Diagnosis of the corporate culture. (S1-5)
- % of TCA in LABORAL Kutxa. (S1-5)
- Comprehensive accessibility plan. (S4-5)
- Confidentiality, integrity and availability of financial information and personal data of customers. (C1-4)
- Operational resilience against cyber-attacks or service disruptions. (C1-4)
- Standards and regulations of the financial sector. (C1-4)
- Electronic transactions and payment systems (operational security). (C1-4)
- Capabilities for rapid detection and response to security incidents (through the use of new AI-based technologies). (C1-4)
- Transversal corporate culture oriented towards cybersecurity and protection of sensitive data (training of customers and employees). (C1-4)
- Security in the supply chain and ICT service providers. (C1-4)
- New innovative technologies. (C1-4)
- Customer trust and brand reputation. (C1-4)

### MDR-T (targets): Monitoring the effectiveness of policies and actions through targets

This section is related to the MDR-A section. The MDR-A section established the indicators, while this section specified their objectives and targets. These targets are related to the policies that are included in the same sections.

- 12% of financing to companies with physical and transition risks. (E1-4)
- 34% of financing to low efficiency home mortgages (EEC ratings F and G). (E1-4)
- 9% of financing to home mortgages with physical risk. (E1-4)
- €35 million for financing renovations. (E1-4)
- Establishing decarbonisation pathways for Scopes 1, 2 and 3. (E1-4)

	2023	2030	2050
Scopes 1 and 2	117.13 tCO2	-24.5%	-94.5%

Scope 3 operational	3,111.07 tCO <sub>2</sub>	-25.2%	-97.2%
Residential mortgages	24.6 kg CO <sub>2</sub> /m <sup>2</sup>	-19.3%	-69.6%
Commercial mortgages	98.5 kgCO <sub>2</sub> /m <sup>2</sup>	-29.4%	-84.8%
Energy	640 tCO <sub>2</sub> /€m	-41.3%	-100%
Steel	0.96 t CO <sub>2</sub> /t steel	-12.9%	-35.6%
Aviation	1.47 kgCO <sub>2</sub> /RTK	-44.4%	-80.7%
Fossil fuels	108 tCO <sub>2</sub> /€m	-16.4%	-62.4%
Sovereign debt	955,816 tCO <sub>2</sub>	-17%	-

- Psychosocial risks. (S1-5)
- Diagnosis of the corporate culture. (S1-5)
- Less than 20% of TCA in LABORAL Kutxa. (S1-5)
- Update of the comprehensive accessibility plan. (S4-5)
- Ensure the confidentiality, integrity and availability of financial information and personal data of customers. (C1-4)
- Ensure operational resilience against cyber-attacks or service disruptions. (C1-4)
- Maintain a high level of compliance with financial sector rules and regulations. (C1-4)
- Securing electronic transactions and payment systems (security of transactions). (C1-4)
- Establish capabilities for rapid detection and response to security incidents (through the use of new AI-based technologies). (C1-4)
- Promote a transversal corporate culture oriented towards cybersecurity and protection of sensitive data (training of customers and employees). (C1-4)
- Assess and manage security in the supply chain and ICT service providers. (C1-4)
- Integrating new innovative technologies in a safe way. (C1-4)
- Promote customer trust and brand reputation through clear and transparent actions. (C1-4)

# ENVIRONMENTAL INFORMATION

## ESRS E1-Climate change

### GOV-3: Integration of sustainability-related performance in incentive schemes

This information is described in section ESRS2-GOV3.

### E1-1: Transition plan to mitigate climate change

The European Union has decisively strengthened its commitments towards climate actions through Regulation (EU) 2021/1119, known as the European Climate Law. This legislation establishes a binding legal framework that requires Member States and all economic sectors to move towards climate neutrality by 2050, whilst also setting an interim emissions reduction target for 2030 in line with the Paris Agreement. In doing so, the EU makes the transformation of production and financial systems a legal requirement, promoting a modern, resource-efficient economic model geared towards the elimination of net emissions.

The Organisation has drawn up a Prudential Transition Plan in accordance with the aforementioned Directives, as well as the Guidelines on the management of environmental, social and governance risks issued by the EBA (European Banking Authority) in January 2025. This Plan was approved by the Governing Board in early 2026. Due to which, the degree of progress cannot yet be calculated.

It is worth noting that the fundamental basis of this Plan is to provide an understanding of the Organisation's mitigation efforts to ensure that its strategy and business model are compatible with the transition towards a sustainable economy and with the objective of achieving climate neutrality by 2050.

The Organisation is not excluded from the Paris-Aligned Benchmarks (PAB) under the exclusion rules of Regulation (EU) 2020/1818.

The base year chosen for the analysis of the GHG emissions inventory will also be the starting point for the decarbonisation plan. This year will serve as a baseline for assessing how emissions have changed over time and for measuring the extent to which the defined reduction targets have been met.

**The year 2023 is adopted as the base year for scopes 1, 2 and 3**, for the operational category and for financed emissions, as it represents the first financial year for which consolidated, consistent and verifiable data on direct and indirect emissions resulting from energy consumption is available.

It is worth noting that financed emissions (Scope 3, Category 15) represent a financial company's indirect climate impact and are intrinsically linked to two critical variables. Firstly, they depend on the volume of investment and the company's exposure to carbon-intensive sectors; the more capital allocated to these activities, the greater the attributed emissions liability.

Secondly, the accuracy of this indicator is subject to the quality of the reported data. Its evolution reflects not only changes in the portfolio, but also methodological improvements: As counterparties publish actual data and sector-specific emission factors are refined (replacing estimates with specific data), the organisation obtains a metric that more accurately reflects reality, thereby reducing uncertainty; however, emissions may be overstated due to an underestimation of the data used.

This situation makes it difficult to select a reference year and, consequently, to develop a decarbonisation strategy for the organisation. Nevertheless, it has been decided to take 2023 as the baseline year.

The definition of timeframes in the decarbonisation plan is based on regulatory, strategic and operational feasibility criteria. Three levels have been established:

- short term (2025-2030),
- medium term (2030-2040) and
- long term (2040-2050).

The reasons for these time horizons are as follows:

- Compliance with legislation and regulatory requirements
  - Law 7/2021 and Royal Decree 214/2025 require plans to have a minimum time horizon of five years, which justifies the short-term focus.
  - The EBA guidelines and European standards (CSRD, Green Taxonomy, Pillar 3) require interim targets and periodic reporting, making it necessary to set targets for 2030 and 2040.
- Alignment with international commitments
  - The Paris Agreement and the Net-Zero Banking Alliance have set 2050 for the year in which climate neutrality is to be achieved, therefore this year is considered as the final objective and coincides with the long term.
  - The 2030 milestones are consistent with the European targets of a 55% reduction in emissions compared with 1990 levels.
- Technical and economic feasibility
  - A phased approach allows for the gradual integration of new technologies, the adjustment of the loan portfolio and the management of risks without compromising financial stability.
  - Intermediate timeframes make it easier to review and adapt the plan in response to regulatory changes, technological advances and market developments.
- Transparency and monitoring
  - Setting short-, medium- and long-term targets enables progress to be measured, regulators and stakeholders to be kept informed, and the credibility of the commitment to be ensured.

Taking these considerations into account, the timeframes envisaged for the development of the decarbonisation plan are as follows:

- 2028: to comply with Royal Decree 214/2025 on carbon footprints.
- 2030: the first global benchmark under the Paris Agreement and the Sustainable Development Goals. This objective is the milestone set out in European

regulatory frameworks such as the Sustainable Finance Action Plan, the European Union’s Sustainable Finance Taxonomy and the Corporate Sustainability Reporting Directive (CSRD).

- **2050:** the EU’s climate neutrality target, as set out in Regulation (EU) 2018/1999 on Climate Governance.

The following reduction targets have been set for Scopes 1 and 2:

2023	2030	2050
117.13 tCO2	-24.5%	-94.5%

As regards scope 3, two sections can be distinguished. First, the operational part, directly manageable by the Organisation. Second, those which refer to section 15 of scope 3, which are more numerous and related to the emissions of financing and investment portfolios.

Scope 3 operational:

2023	2030	2050
3,111.07 tCO2	-25.2%	-97.2%

Scope 3 category 15 (financed and invested emissions):

For this section, the most vulnerable portfolios and sectors have been identified, and decarbonisation pathways have been established for them:

	2023	2030	2050
Residential mortgages	24.6 kg CO <sub>2</sub> /m <sup>2</sup>	-19.3%	-69.6%
Commercial mortgages	98.5 kgCO <sub>2</sub> /m <sup>2</sup>	-29.4%	-84.8%
Energy	640 tCO <sub>2</sub> /€m	-41.3%	-100%
Steel	0.96 t CO <sub>2</sub> /t steel	-12.9%	-35.6%
Aviation	1.47 kgCO <sub>2</sub> /RTK	-44.4%	-80.7%
Fossil fuels	108 tCO <sub>2</sub> /€m	-16.4%	-62.4%
Sovereign debt	955,816 tCO <sub>2</sub>	-17%	-

### Decarbonisation levers for reducing LABORAL Kutxa’s operational GHG emissions

Decarbonisation lever	Decarbonisation measures	Scope	LABORAL Kutxa’s capacity to implement the project	Support for implementation
<b>Energy efficiency of buildings and branches</b>	Gradual renewal of air-conditioning systems and equipment to reduce energy consumption	Scopes 1 and 2	Medium	Internal/ external

Decarbonisation lever	Decarbonisation measures	Scope	LABORAL Kutxa's capacity to implement the project	Support for implementation
	Improvement of insulation and optimisation of lighting	Scopes 1 and 2	Low for insulation and medium for lighting	Internal/external
	Efficient use of communal areas in buildings during holiday periods, with the number of staff on duty adjusted accordingly	Scopes 1 and 2	High	Internal
<b>Reduction of fugitive emissions</b>	Control and preventive maintenance of systems using refrigerant gases	Scope 1	High	Internal/external
	Gradual replacement of equipment using refrigerants with a higher global warming potential.	Scope 1	High	Internal/external
<b>Renewable energy for electrical consumption</b>	Maintain and reinforce a 100% renewable supply.	Scope 2	High	Internal
	Solar panels for self-consumption	Scope 2	High	Internal
<b>Sustainable purchases and suppliers</b>	Prioritising suppliers with environmental and low emission certificates	Scope 3 operational	Medium	Internal
	Review procurement criteria linked to climate impact.	Scope 3 operational	Medium	Internal
<b>Reducing the impact of business travel</b>	Promoting online meetings.	Scope 3 operational	High	Internal
	Incentivising transport using electric or hybrid vehicles	Scope 3 operational	Medium	Internal/external
<b>Employee mobility</b>	Implementation of sustainable mobility plans	Scope 3 operational	High	Internal
	Promote collective transport or low carbon options	Scope 3 operational	Low	member
<b>Circular economy and waste reduction</b>	Minimising office waste and optimising its recycling.	Scope 3 operational	Medium	Internal
	Digitisation of processes to avoid using paper.	Scope 3 operational	Medium	Internal

In the case of a financial institution, the decarbonisation of financed emissions requires specific measures tailored to the characteristics of these emissions within the organisation.

The following is a list of decarbonisation levers for reducing financed emissions, based on the prioritised sectors: residential mortgages, commercial mortgages, steel, aviation, energy and fossil fuels. These decarbonisation levers are:

- Integration of climate risk in credit granting
  - Incorporating climate alignment criteria in credit assessment.

- Adjustment of pricing and/or the maximum financing percentage based on the carbon intensity of specific borrowers or assets.
- Development of green financial products
  - Green mortgages offering incentives for energy efficiency improvements.
  - Specific funding for the energy-efficient refurbishment of buildings.
  - Corporate loans linked to environmental indicators.
  - Commercial loans for environmental projects.
- Reorienting the portfolio towards sectors in transition.
  - Restricting funding to companies in climate-vulnerable sectors.
  - Restricting funding for energy-inefficient mortgages.
  - Supporting investment in renewable energy.
- Systematic engagement with business partners
  - Reviewing the climate transition plans of major companies in the most carbon-intensive economic sectors.
- Designing specific metrics and monitoring indicators
  - Intensity metrics (tCO<sub>2</sub>e/€m) per portfolio.

### Monitoring indicators

In order to monitor and analyse progress against the milestones set out in Tables 3, 4 and 5, indicators have been established which:

- are based on the 2023 baseline,
- cover all three scopes (operational and financial) with a focus on the six priority sectors (residential mortgages, commercial mortgages, steel, aviation, energy and fossil fuels), and
- facilitate the regulatory transparency required by the plan (RD 214/2025 on carbon footprints, and climate disclosures mentioned in the document).

The table details the proposed monitoring indicators for compliance with LABORAL Kutxa's decarbonisation plan.

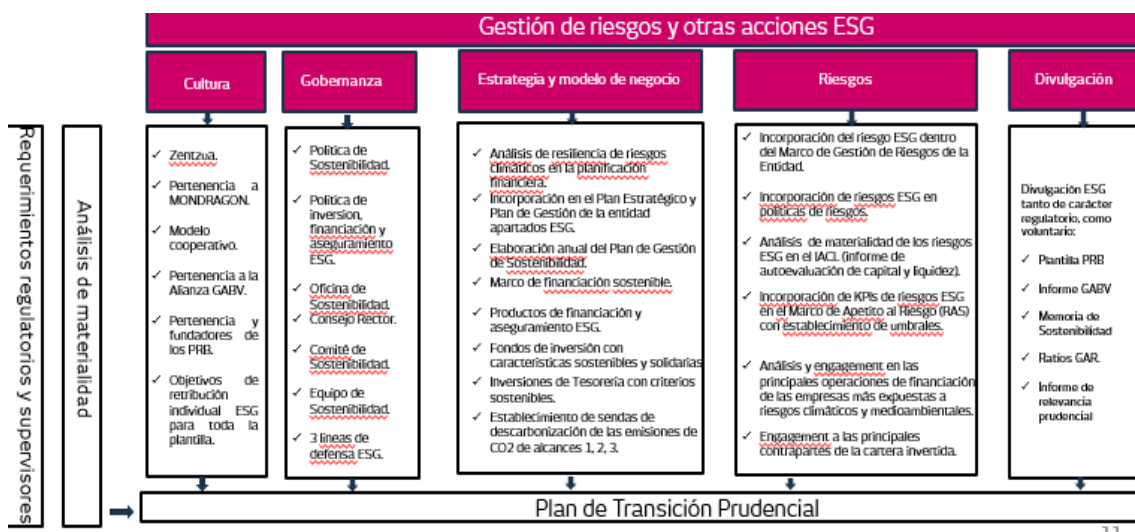
### Monitoring indicators for LABORAL Kutxa's decarbonisation plan.

Scope	Indicator	Definition / How it is calculated	Period	Data source	Justification
<b>Scopes 1 + 2 (operational)</b>	Scope 1 absolute emissions 1 (tCO <sub>2</sub> e)	Total annual direct emissions (stationary combustion and refrigerant leaks), using 2023 as the baseline.	Annual	GHG inventory; maintenance records	Measures the effectiveness of operational efficiency and leak control (main component of S1).
	Scope 2 absolute emissions 1 (tCO <sub>2</sub> e)	Electrical consumption emissions (market and location based).	Annual	Electricity bills; guarantee of origin contracts	Confirms that S2=0 has been maintained and highlights risks associated with changes in supply.

Scope	Indicator	Definition / How it is calculated	Period	Data source	Justification
	Energy intensity (kWh/person)	Total energy consumption divided by managed floor area.	Annual	Energy consumption; property census	Enables efficiency comparisons between sites and helps prioritise investments.
	Refrigerant leakage rate	Kg of refrigerant replaced.	Annual	Maintenance records	Direct indicator for the largest source of S1 observed in the 2023-2025 period.
<b>Scope 3 operational</b>	Business travel emissions (tCO <sub>2</sub> e)	Emissions from business travel,	Annual	Mileage, taxi services, travel agency	Relevant item in operational S3, enabling modal shift policies.
	Emissions from journeys from home to work (tCO <sub>2</sub> e)	Annual estimate of employee journeys based on the mobility survey and emission factors.	Annual	Mobility survey	The main contributor to the S3 operational targets; key to designing mobility incentives.
	Kg of waste managed	Waste delivered to an authorised waste manager, by waste type	Annual	Waste manager	Integrates the circular economy approach contemplated in the plan.
<b>Financed emissions scope 3 cat. 15)</b>	Total financed emissions (tCO <sub>2</sub> e)	Total annual emissions associated with the portfolios (mortgages, corporate, public sector, fixed income, etc.) with a 2023 baseline.	Annual	Loan and investment book; PCAF methodology where applicable.	Key indicator of the portfolio's climate impact.
	Financed intensity (tCO <sub>2</sub> e/€m)	Financed emissions divided by exposure (EAD or average balance), broken down by portfolio and priority sector.	Annual	Risks; Finances	It enables performance comparisons between portfolios and tracks improvements in intensity.

Scope	Indicator	Definition / How it is calculated	Period	Data source	Justification
<b>Governance, objectives and milestones</b>	Remuneration linked to GHG emissions reductions (%)	Measures compliance with GHG emissions reduction targets (Scope 1, 2 or 3).	Annual	Sustainability and People	This indicator is used to address sustainability reporting requirements and serves to measure the extent to which climate considerations are integrated into the organisation's remuneration policy.

The transition plan and decarbonisation strategy are incorporated into LABORAL Kutxa's risk management and, as such, into its overall strategy. In summary:



### SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model

In its double materiality assessment the LABORAL Kutxa Group has identified five material risks related to climate change.

Two of these are climate-related physical risks:

- Mortgage defaults that are likely to be affected by natural disasters.
- An increase in non-performing loans among companies operating in economic sectors that are more exposed to physical climate risks or located in geographical areas prone to natural disasters such as floods, storms and fires, etc.

While the other three are transition-related climate risks:

- An increase in non-performing loans in economic sectors most exposed to climate transition risks.
- A decline in the market value of inefficient collateral in the mortgage portfolio following the entry into force of the European Union (EU) Energy Performance of Buildings Directive.
- Increased difficulties for customers to repay mortgage loans on homes with poor energy ratings, due to possible increases in energy costs for cooling or heating homes.

Notwithstanding the above, the organisation has identified certain climate-related opportunities, which are set out in section [ESRS E1/ IRO-1].

The risks mentioned have been taken into account and assessed as part of the resilience analysis in the annual capital and liquidity self-assessment report (IACL). The 2025 IACL assesses how environmental, social and governance (ESG) risks affect the company's traditional risks, both in the short (less than 3 years), medium (between 4 and 10 years) and long (more than 10 years) term.

To this end, in line with the ECB's recommendations set out in its guide *Good practices for climate-related and environmental risk management*<sup>1</sup>, (published in November 2022), LABORAL Kutxa analyses ESG risks not as isolated risks, but as a series of events that ultimately impact the company's traditional risks; in other words, they act as a driver of prudential risks. In this regard, LABORAL Kutxa has developed both its materiality analysis and the configuration of its idiosyncratic scenarios, seeking to integrate these risks into prudential risks, observing different transmission channels. This analysis has taken all risks into account and has included the value chain in the calculation of emissions.

With regard to these risks of relative importance, the IACL has analysed their potential impact on credit risk. In other words, it has assessed the extent to which they may affect the likelihood of default on financing granted by counterparties and the decline in the value of collateral. No activities have been identified that are incompatible or require additional effort.

The conclusion drawn from the analysis is that the materiality of these risks is considered low in the short term and medium-low in the medium and long term. Consequently, the organisation's operational capacity to address such risks is also considered adequate.

	Corto plazo	Medio Plazo	Largo plazo
Riesgo de crédito	Baja	Media-baja	Media-baja
Riesgo mercado	Nula	Nula	Baja
Riesgo soberano	Nula	Nula	Nula
Riesgo reputacional	Baja	Baja	Media-baja
Riesgo operacional	Baja	Baja	Media-baja
Riesgo de negocio y estratégico	Nula	Baja	Baja
Riesgos estructurales			
Riesgo de liquidez	Nula	Nula	Baja
Riesgo de tipo de interés	Nula	Nula	Nula

The Organisation ensures its operational capacity through the actions it undertakes, the allocation of resources and assigned responsibilities, and the integration of ESG risks alongside other risks.

Two climate scenarios from the *Network for Greening the Financial System (NGFS)* were used to carry out this analysis, specifically, the *delayed transition (disorderly)* and *net zero 2050 (orderly)* scenarios.

### **IRO-1: Description of the processes for identifying and assessing material impacts, risks and opportunities relating to climate**

This information related to the process is described in section [ESRS2-IRO1]. Furthermore, with regard to risks, information relating to the annual capital and liquidity self-assessment report (IACL) can be found in section [ESRS E1/ SBM-3].

The materiality assessment has identified seven material IROs relating to two subtopics:<sup>13</sup>:

- Adaptation to climate change:
  - Default on mortgage loans that are susceptible to the impacts of natural phenomena. (Risk)
  - An increase in non-performing loans among companies operating in economic sectors that are more exposed to physical climate risks or located in geographical areas prone to natural disasters such as floods, storms and fires, etc. (Risk)
- Climate change mitigation:
  - An increase in non-performing loans in economic sectors most exposed to climate transition risks. (Risk)
  - A decline in the market value of inefficient collateral in the mortgage portfolio following the entry into force of the European Union (EU) Energy Performance of Buildings Directive. (Risk)
  - Increased difficulties for customers to repay mortgage loans on homes with poor energy ratings, due to possible increases in energy costs for cooling or heating homes. (Risk)

<sup>13</sup> These IROs have been analysed in the short, medium and long term, and their outcomes across all three timeframes.

- Granting green loans for environmental purposes to businesses to help them transition to more environmentally sustainable production models. (Opportunity)
- Funding for energy efficiency improvements in homeowners' associations. (Opportunity)

## **E1-2: Policies related to climate change mitigation and adaptation**<sup>14</sup>

- Environmental policy:
  - Objective: continuous improvement in environmental performance, pollution prevention and environmental protection.
  - Affected subtopics:
    - Adapting to climate change.
    - Climate change mitigation.
  - Affected IROs:
    - Mortgage defaults that are likely to be affected by natural disasters.
    - An increase in non-performing loans among companies operating in economic sectors that are more exposed to physical climate risks or located in geographical areas prone to natural disasters such as floods, storms and fires, etc.
    - An increase in non-performing loans in economic sectors most exposed to climate transition risks.
    - A decline in the market value of inefficient collateral in the mortgage portfolio following the entry into force of the European Union (EU) Energy Performance of Buildings Directive.
    - Increased difficulties for customers to repay mortgage loans on homes with poor energy ratings, due to possible increases in energy costs for cooling or heating homes.
    - Granting green loans for environmental purposes to businesses to help them transition to more environmentally sustainable production models.
    - Funding for energy efficiency improvements in homeowners' associations.
- Sustainability policy of the LABORAL Kutxa Group:<sup>15</sup>
  - Objective: to define and establish the LABORAL Kutxa Group's basic principles of action in the area of sustainability. The Sustainability Committee is responsible for compliance. Specifically, its objectives are as follows:
    - Emphasise the Group's commitment to collaboration and its involvement with society and its stakeholders in the transition towards a sustainable economic model.
    - Establish the principles that will govern the sustainability strategy with a long-term vision that aims both to maximise value creation for stakeholders and to effectively manage environmental, social and governance risks and opportunities.
  - Affected subtopics:
    - Adapting to climate change.

<sup>14</sup> There are no outstanding policies relating to the issues identified.

<sup>15</sup> <https://corporativa.laboralkutxa.com/src/uploads/2023/12/POLITICA-DE-SOSTENIBILIDAD.pdf>

- Climate change mitigation.
  - Affected IROs:
    - Mortgage defaults that are likely to be affected by natural disasters.
    - An increase in non-performing loans among companies operating in economic sectors that are more exposed to physical climate risks or located in geographical areas prone to natural disasters such as floods, storms and fires, etc.
    - An increase in non-performing loans in economic sectors most exposed to climate transition risks.
    - A decline in the market value of inefficient collateral in the mortgage portfolio following the entry into force of the European Union (EU) Energy Performance of Buildings Directive.
    - Increased difficulties for customers to repay mortgage loans on homes with poor energy ratings, due to possible increases in energy costs for cooling or heating homes.
    - Granting green loans for environmental purposes to businesses to help them transition to more environmentally sustainable production models.
    - Funding for energy efficiency improvements in homeowners' associations.
- ESG Investment, Financing and Underwriting Policy<sup>16</sup>.
  - Objective: to take the necessary actions for the LABORAL Kutxa Group to achieve its ESG objectives in the different areas. This is shaped into the following goals:
    - Align all the Group's entities and business units with the sustainability strategy.
    - Guide or accompany different stakeholders through dialogue and engagement towards a sustainable transition.
    - Act as a first protective barrier, excluding certain sectors or activities (as they are contrary to the cooperative's values and ESG objectives), and defining others as sensitive and requiring special monitoring (as they may be contrary to the ESG objectives).
    - Establish ESG principles and criteria for financing, underwriting and investing at Group level for more sustainable products and relationships.
    - Define the principles, processes and governance framework necessary to achieve the above objectives.
  - Affected subtopics:
    - Adapting to climate change.
    - Climate change mitigation.
  - Affected IROs:
    - Mortgage defaults that are likely to be affected by natural disasters.
    - An increase in non-performing loans among companies operating in economic sectors that are more exposed to physical climate

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<sup>16</sup> <https://corporativa.laboralkutxa.com/src/uploads/2023/12/POLITICA-DE-INVERSION-FINANCIACION-Y-ASEGURAMIENTO-ESG.pdf>

risks or located in geographical areas prone to natural disasters such as floods, storms and fires, etc.

- An increase in non-performing loans in economic sectors most exposed to climate transition risks.
- A decline in the market value of inefficient collateral in the mortgage portfolio following the entry into force of the European Union (EU) Energy Performance of Buildings Directive.
- Increased difficulties for customers to repay mortgage loans on homes with poor energy ratings, due to possible increases in energy costs for cooling or heating homes.
- Granting green loans for environmental purposes to businesses to help them transition to more environmentally sustainable production models.
- Funding for energy efficiency improvements in homeowners' associations.

Furthermore, as indicated in section [ESRS2-IRO1], the organisation holds ISO 14001 environmental certification.

### **E1-3: Actions and resources in relation to climate change policies**<sup>17</sup>

All these actions are linked to the policies mentioned in section [E1-2]. No issues have been identified for which specific measures have not yet been defined. Furthermore, most of these measures are carried out on an ongoing basis within a one-year timeframe.

- Compilation of information on the physical risks of mortgaged assets.
  - Affected subtopics: Adapting to climate change.
  - Affected IROs: Default on mortgage loans that are susceptible to the impacts of natural phenomena.
- Establishment of indicators and limits within the risk appetite regarding to the physical risks of mortgaged assets.
  - Affected subtopics: Adapting to climate change.
  - Affected IROs: Default on mortgage loans that are susceptible to the impacts of natural phenomena.
- Compilation of information on energy efficiency certificates (EEC) of mortgaged assets.
  - Affected subtopics: Climate change mitigation.
  - Affected IROs:
    - A decline in the market value of inefficient collateral in the mortgage portfolio following the entry into force of the European Union (EU) Energy Performance of Buildings Directive.
    - Increased difficulties for customers to repay mortgage loans on homes with poor energy ratings, due to possible increases in energy costs for cooling or heating homes.
- Application of a preferential spread (*pricing*) for mortgages on homes with higher efficiency EEC ratings (A, B, C).
  - Affected sub-subtopics: Climate change mitigation.
  - Affected IROs:

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<sup>17</sup> As most of these are generic measures, it is not possible to establish a direct link between each of them and specific decarbonisation levers or individual CO<sub>2</sub> emission reduction outcomes.

- A decline in the market value of inefficient collateral in the mortgage portfolio following the entry into force of the European Union (EU) Energy Performance of Buildings Directive.
    - Increased difficulties for customers to repay mortgage loans on homes with poor energy ratings, due to possible increases in energy costs for cooling or heating homes.
- Establishment of an indicator and limits within the risk appetite framework regarding lower efficiency EEC ratings of mortgaged assets.
  - Affected subtopics: Climate change mitigation.
  - Affected IROs:
    - A decline in the market value of inefficient collateral in the mortgage portfolio following the entry into force of the European Union (EU) Energy Performance of Buildings Directive.
    - Increased difficulties for customers to repay mortgage loans on homes with poor energy ratings, due to possible increases in energy costs for cooling or heating homes.
- Compilation of information on the physical risks of financed companies.
  - Affected subtopics: Adapting to climate change.
  - Affected IROs: An increase in non-performing loans among companies operating in economic sectors that are more exposed to physical climate risks or located in geographical areas prone to natural disasters such as floods, storms and fires, etc.
- Transition risk analysis of all economic sectors.
  - Affected subtopics: Climate change mitigation.
  - Affected IROs: An increase in non-performing loans in economic sectors most exposed to climate transition risks.
- Introduction of sustainability clauses in commercial loans where the economic conditions may vary according to the performance of the counterparties on social, environmental or carbon footprint reduction issues.
  - Affected subtopics: Climate change mitigation.
  - Affected IROs:
    - An increase in non-performing loans in economic sectors most exposed to climate transition risks.
    - Granting green loans for environmental purposes to businesses to help them transition to more environmentally sustainable production models.
- Establishment of an indicator and limits within the risk appetite framework regarding the physical and transition risks of financed companies:
  - Affected subtopics:
    - Adapting to climate change.
    - Climate change mitigation.
  - Affected IROs:
    - An increase in non-performing loans among companies operating in economic sectors that are more exposed to physical climate risks or located in geographical areas prone to natural disasters such as floods, storms and fires, etc.
    - An increase in non-performing loans in economic sectors most exposed to climate transition risks.
    - Granting green loans for environmental purposes to businesses to help them transition to more environmentally sustainable production models.

- Analysis of climate and environmental risks in the capital and liquidity self-assessment report (IACL) for 2025. Examines how the physical and transition risks of the mortgage and business portfolio affect credit risk.
  - Affected subtopics:
    - Adapting to climate change.
    - Climate change mitigation.
  - Affected IROs:
    - Mortgage defaults that are likely to be affected by natural disasters.
    - An increase in non-performing loans among companies operating in economic sectors that are more exposed to physical climate risks or located in geographical areas prone to natural disasters such as floods, storms and fires, etc.
    - An increase in non-performing loans in economic sectors most exposed to climate transition risks.
    - A decline in the market value of inefficient collateral in the mortgage portfolio following the entry into force of the European Union (EU) Energy Performance of Buildings Directive.
    - Increased difficulties for customers to repay mortgage loans on homes with poor energy ratings, due to possible increases in energy costs for cooling or heating homes.
- Launch of business financing product related to decarbonisation.
  - Affected subtopics: Climate change mitigation.
  - Affected IROs: Granting green loans for environmental purposes to businesses to help them transition to more environmentally sustainable production models.
- Campaign for financing renovations.
  - Affected subtopics: Climate change mitigation.
  - Affected IROs: Funding for energy efficiency improvements in homeowners' associations.

It should also be noted that the organisation does not calculate either the CO<sub>2</sub> emissions saved by each measure individually, nor the monetary amounts associated with CapEx and OpEx.

The organisation has not made any provisions for climate-related purposes.

Regarding the resources allocated to the prevention of environmental risks, there is no specific, individual budget item set aside for this purpose, although resources are available within the environmental programme and budget of the Sustainability Office that may be used if deemed appropriate.

#### **E1-4: Targets related to climate change mitigation and adaptation**

All these measures are broadly linked to the policies mentioned in section E1-2 and the measures in section E1-3, and have been established taking into account the IROs identified in relation to the environment. These targets are set on an annual basis.<sup>18</sup> The limits established within the risk appetite framework are designed to manage exposure to environmentally sensitive sectors and thereby control risk. These are monitored on a quarterly basis and, where necessary, will be reviewed or updated.

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<sup>18</sup> The targets may be reset over different time periods. In recent years, there have been no significant changes to most of the targets.

- Setting the 12% limit in the risk appetite framework indicator for financing companies with physical and transition risks:
  - Affected subtopics:
    - Adapting to climate change.
    - Climate change mitigation.
  - Affected IROs:
    - An increase in non-performing loans among companies operating in economic sectors that are more exposed to physical climate risks or located in geographical areas prone to natural disasters such as floods, storms and fires, etc.
    - An increase in non-performing loans in economic sectors most exposed to climate transition risks.
    - Granting green loans for environmental purposes to businesses to help them transition to more environmentally sustainable production models.
- Setting the 34% limit in the risk appetite framework indicator for financing of low efficiency residential mortgages (EEC ratings F and G):
  - Affected subtopics: Climate change mitigation.
  - Affected IROs:
    - A decline in the market value of inefficient collateral in the mortgage portfolio following the entry into force of the European Union (EU) Energy Performance of Buildings Directive.
    - Increased difficulties for customers to repay mortgage loans on homes with poor energy ratings, due to possible increases in energy costs for cooling or heating homes.
- Setting the 9% limit on the risk appetite framework indicator for mortgage financing of residential properties with physical risk:
  - Affected subtopics: Adaptation to climate change.
  - Affected IROs: Mortgage defaults that are likely to be affected by natural disasters.
- Setting a financing target of €35 million for refurbishments.
  - Affected subtopics: Climate change mitigation.
  - Affected IROs: Funding for energy efficiency improvements in homeowners' associations.
- Establishing decarbonisation pathways for Scopes 1, 2 and 3.

This target aims to reduce the organisation's CO<sub>2</sub> emissions so that its strategy and business model are compatible with the transition to a sustainable economy and with the goal of achieving climate neutrality by 2050, as well as with the decarbonisation pathways set out in the Paris Agreement.

Section [E1-1] of this document provides further information, as well as details of the decarbonisation levers that have been activated. By way of summary, the established pathways\* are shown below, with 2023 as the base year:

	<b>2023</b>	<b>2030</b>	<b>2050</b>
Scopes 1 and 2	117.13 tCO <sub>2</sub>	-24.5% (88.43 tCO <sub>2</sub> )	-94.5% (6.44 tCO <sub>2</sub> )
Scope 3 operational	3,111.07 tCO <sub>2</sub>	-25.2% (2,327.1 tCO <sub>2</sub> )	-97.2% (87.1 tCO <sub>2</sub> )
Residential mortgages	24.6 kg CO <sub>2</sub> /m <sup>2</sup>	-19.3% (19.9 kg CO <sub>2</sub> /m <sup>2</sup> )	-69.6% (7.5 kg CO <sub>2</sub> /m <sup>2</sup> )
Commercial mortgages	98.5 kg CO <sub>2</sub> /m <sup>2</sup>	-29.4% (69.5 kg CO <sub>2</sub> /m <sup>2</sup> )	-84.8% (15 kg CO <sub>2</sub> /m <sup>2</sup> )
Energy	640 tCO <sub>2</sub> /€m	-41.3% (375.7 tCO <sub>2</sub> /€m)	-100% (0 tCO <sub>2</sub> /€m)
Steel	0.96 tCO <sub>2</sub> /t steel	-12.9% (0.8 tCO <sub>2</sub> /t steel)	-35.6% (0.6 tCO <sub>2</sub> /t steel)
Aviation	1.47 kg CO <sub>2</sub> /RTK	-44.4% (0.8 kg CO <sub>2</sub> /RTK)	-80.7% (0.3 kg CO <sub>2</sub> /RTK)
Fossil fuels	108 tCO <sub>2</sub> /€m	-16.4% (90.3 tCO <sub>2</sub> /€m)	-62.4% (40.6 tCO <sub>2</sub> /€m)
Sovereign debt	955,816 tCO <sub>2</sub>	-17% (793,327.3 tCO <sub>2</sub> )	-

\*At present, the Group does not have an overall target covering all three scopes, nor does it have targets based on the intensity of Scopes 1 and 2.

In this regard, the Group has set the objectives of the Transition Plan, taking into account consistency with the GHG inventory boundaries and ensuring that they are aligned with the provisions of section [E1-6] of this report.

- Affected IROs:
  - A decline in the market value of inefficient collateral in the mortgage portfolio following the entry into force of the European Union (EU) Energy Performance of Buildings Directive.
  - Increased difficulties for customers to repay mortgage loans on homes with poor energy ratings, due to possible increases in energy costs for cooling or heating homes.
  - An increase in non-performing loans in economic sectors most exposed to climate transition risks.
  - Granting green loans for environmental purposes to businesses to help them transition to more environmentally sustainable production models.

## E1-5: Energy consumption and mix

The organisation does not disclose information on this sub-subtopic as it is not material, as indicated in disclosure requirement [E1-IRO1]; the information provided below is included to comply with Law 11/2018 and to maintain consistency with previous years.

### Law 11/2018

In compliance with Law 11/2018, energy consumption is published.

Energy consumption:

Energy (Gj) (all LABORAL Kutxa and staff)	2025	2024
Electricity	36,493	39,457
Diesel*	19	11
Propane	0.38	0.39
<b>Energy consumption A</b>	<b>36,759</b>	<b>39,468</b>
Energy consumption/pers.	14.86	16.53
<b>External energy consumption B (travel petrol)**</b>	<b>27,688</b>	<b>21,909</b>
Energy intensity***	26.1	25.7

\*Diesel is used to power generators in the event of a power cut. In 2025, consumption rose due to the widespread power cut in Spain.

\*\*The increase in 2025 is due to a higher number of journeys, linked to the increase in staff numbers during the financial year.

\*\*\*Energy consumption (including internal A and external B) divided by total number of employees.

The energy factors used are based on recognised technical sources. The calorific values of diesel (35.8 MJ/L) and liquid propane (39.01 MJ/L) are taken from fuel reference tables, such as *Table 1.4 on the Calorific Values of Substances* and the industry documentation from the *GPIT – LPG Form. Heat capacities*. The electricity equivalent (1 kWh = 3.6 MJ) is derived from the standard physical conversion in the International System of Units.

The per-kilometre factors applied to transport (underground 0.432 MJ/km; motorbike 2.3 MJ/km; petrol car 2.24 MJ/km; diesel car 2.148 MJ/km) are based on energy coefficients used in mobility analyses and on the energy consumption factors by mode published by the IDAE.

The energy conversion factors applied to electric and hybrid vehicles (0.0036 GJ/kWh) are based on the same energy equivalence mentioned above. Using these factors, the total values in gigajoules (GJ) have been calculated by multiplying energy consumption (kWh or km) by the corresponding coefficient.

Significant efforts have been made in recent years to improve energy efficiency:

- The introduction of a geothermal installation to provide heating and cooling for Central Services.
- The construction of a biomass plant to supplement biomass supply during periods of peak demand for heating and cooling. Both systems have made it possible to provide heating and cooling without using fossil fuels.

- Renovation of insulation (low emissivity glass), installations (LED) and machinery to increase the efficiency of air conditioning and lighting, both in the Central Services buildings and in the network of branches.

The organisation holds ISO 14001 environmental certification for its Mondragon Central Services buildings.

Furthermore, 100% of its electricity consumption comes from renewable energy sources.

## E1-6: Gross GHG emissions from Scopes 1, 2, 3 and Total

Given the nature of the Group's financial activities, a distinction is made between the operational carbon footprint and the financed carbon footprint when calculating the carbon footprint. The operational carbon footprint refers to scopes 1, 2 and 3 (excluding category 15).<sup>19</sup>

### OPERATIONAL CARBON FOOTPRINT (scopes 1, 2 and 3 excluding 15)

COMPANY			YEAR	YEAR
LABORAL Kutxa			2025	2024
<b>Summary of GHG emissions</b>				
Scope	ID	Type of activity	t CO2e	t CO2e
DIRECT EMISSIONS	A1.1	Stationary sources	16.23	15.89 <sup>20</sup>
Scope 1	A1.2	Mobile sources	0.00	0.00
	A1.3	Fugitive emissions	220.29 <sup>21</sup>	162.96 <sup>22</sup>
	A1	<b>Scope 1 - Total</b>	<b>236.52</b>	<b>172.30</b>
INDIRECT EMISSIONS	A2.1	Electricity consumption <sup>23</sup>	0	0
	A2	<b>Scope 2 - Total</b>	<b>0</b>	<b>0</b>
INDIRECT EMISSIONS	A3.1	Goods and services procured	383.02	395.62
Scope 3	A3.4	Upstream transportation and distribution	40.81	61.74
	A3.5	Waste generated in the activity	0.53	0.67
	A3.6	Business travel	923.39	937.16
	A3.7	Employee commuting <sup>24</sup>	1,847.14	1,963.67
	A3	<b>Scope 3 - Total</b>	<b>3,194.90</b>	<b>3,358.86</b>
		<b>Total emissions</b>	<b>3,431.42</b>	<b>3,531.16</b>

<sup>19</sup> It should be noted that the calculation of the carbon footprint is not subject to external verification beyond the limited-scope verification of the sustainability report itself.

<sup>20</sup> Recalculated figure for the 2024 financial year.

<sup>21</sup> The increase in fugitive emissions is due to higher refrigerant consumption during the 2025 financial year, resulting from greater demand on the refrigeration system, combined with normal wear and tear of the system and the possible presence of micro-leaks arising from use. Furthermore, different types of refrigerants were used in 2025 compared to 2024, which has an impact due to the adjustment of factors.

<sup>22</sup> The data for the 2024 financial year has been corrected to include the actual figures from invoices for the final quarter of the previous year, in order to adjust it following the availability of information that was pending during the compilation of the data for the previous financial year.

<sup>23</sup> The data provided refers to 'market-based' figures; 'location-based' data is not specified.

<sup>24</sup> The information provided is obtained from surveys conducted among all employees. 100% of the data is primary.

With regard to the methodology used for the calculation of the operational footprint, in late 2022 the organisation took part in a project to develop a methodology and a calculation tool tailored to the characteristics of the financial sector. For the calculation of the so-called operational carbon footprint, the following reference frameworks were used:

	Reference framework
Scope 1	<i>Greenhouse Gas Protocol Corporate Standard</i>
Scope 2	<i>Scope 2 Guidance</i>
Scope 3 (excluding investment)	<i>The Corporate Value Chain (Scope 3) Accounting and Reporting Standard and Technical Guidance for Calculating Scope 3 Emissions</i>

The operational carbon footprint of an entity is based on the total GHG emitted by direct or indirect effect as a result of its operations. In 2025, the tool was updated to incorporate the latest emission factors available from MITECO.

### **Organisational boundaries<sup>25</sup>**

Organisational boundaries are defined as the facilities, organisations and companies that are included in the calculation due to their control. Financial institutions may be composed of more than one facility, so the organisational boundaries whose emissions will be accounted for in the GHG inventory must be clearly defined. In the present case, all GLK facilities and persons are concerned.

### **Operational boundaries**

After setting organisational boundaries, these should be set by identifying the types of GHG emission sources from one's own operations, and which ones will be included in the calculation. These emissions shall be classified as direct and indirect emissions and for each of the three scopes.

### **Choice of calculation period and base year**

Financial institutions must define for which year their emissions will be calculated and reported. In addition, entities must choose and report a base year for which reliable emissions information is available. The objective is to establish a comparison with oneself by analysing the evolution of emissions over a time series. In the case of GLK, the calculation period is the calendar year and 2023 has been chosen as the base year.

Collecting activity data and searching for emission factors

In order to calculate the carbon footprint, it is necessary to know two parameters: the activity data and the emission factor.



<sup>25</sup> There have been no significant circumstances or changes to the company's scope.

The Activity Data (hereafter, AD) is a quantitative measure of a GHG-generating activity. For example: amount of energy consumed (kWh), km travelled, raw material consumption, etc.

The Emission Factor (hereinafter, EF) is the amount of GHG emitted per unit of "activity data". These data vary depending on the activity concerned. This indicates how much a process or product pollutes per unit consumed.

The mathematical formula used to calculate an organisation's GHG emissions consists of a multiplication involving both AD and EF.

Globally, emissions results for all GHG emissions have been standardised in a unit called CO<sub>2</sub>eq. This unit does not only quantify CO<sub>2</sub> emissions, but represents the emissions of all GHGs emitted.

Generally, for emissions where there is a chemical transformation process (Scope 1 stationary and mobile combustion and Scope 2 emissions), EFs in units of CO<sub>2</sub>eq/pc are used. The calculation is therefore as follows:

### **Formula**

*Huella de Carbono = Dato de la Actividad x Factor de Emisiom*

When the EF in units of CO<sub>2</sub>eq/pc is not available, it is necessary to use the EF in units of GHG quantity/unit. To obtain the emissions in units of CO<sub>2</sub>eq, it is necessary to multiply the result by the Global Warming Potential (hereafter, GWP). This parameter indicates the contribution of each GHG to global warming by reference to CO<sub>2</sub>, whose GWP is equal to 1.

The resulting formula is as follows:

*Emisiones GEI(tn CO<sub>2</sub>eq) = DA(ud) x FE(tn GEI/ud) x PCG(tn CO<sub>2</sub>eq/tn GE)*

For cases where there is no chemical transformation (fugitive emissions of refrigerant gases), the calculation methodology is to obtain the emission data (amount of refrigerant gas leaked) and then multiply it by the GWP for that refrigerant gas. The formula is as follows:

*Emisiones GEI(kg CO<sub>2</sub>eq) = DE(kg GEI) x PCG(kg CO<sub>2</sub>eq/kg GEI)*

Once the unit calculation of emissions is available for each source in units of tonnes CO<sub>2</sub>eq, all emissions in the same category (direct emissions, indirect emissions from energy and other indirect emissions) shall be summed up.

In order to ensure the success of non-financial verification and/or audit processes, the concept of uncertainty should be defined. This refers to the inherent error in the calculations of the parameters considered for the calculation of the carbon footprint. For its calculation, a normal statistical distribution of the variables is assumed.

### **Scope 1**

Scope 1 covers emissions of gases that are due to the combustion of fuels in machines (boilers, furnaces, etc.); combustion of fuels from the organisation's vehicle fleet; or fugitive emissions of refrigerant gases in air conditioning equipment.

Financial institutions base their main activity on branches, so their direct emissions are very limited. Direct emissions are mainly those controlled by the company such as refrigeration equipment or rental vehicles.

Scope 1 emissions shall be calculated on the basis of purchased quantities of commercial fuels (natural gas, diesel, petrol, etc.) using the reference emission factors. The current methodology considers those published by MITECO in order to address the relevant calculations.

As a first step, the organisation should carry out the exercise of identifying its direct Scope 1 emission sources and classify them as follows: stationary sources, mobile sources or fugitive emissions.

### **Stationary sources**

Stationary sources are characterised by the combustion of fuels at a fixed point as part of an installation (e.g. boilers), without changing location and being stationary. Gaseous emissions may be due to the combustion of fuel in boilers, furnaces, ovens, cookers, etc.

In the case of GLK, this includes the diesel used for the generators, the propane gas for the kitchen and the wood chips used to fuel the biomass boiler, all of which are part of the central services. They are obtained through the environmental programme certified with the ISO 14001 standard and audited annually by AENOR. The source of the emission factors are the MITECO emission factors and the IPCC 2006 guidelines. There are no regulated emissions under emission trading schemes.

### **Mobile sources**

Mobile sources include all forms of transport and motor vehicles, as well as temporary sources that change location. For most entities, this calculation will refer to the consumption of those vehicles for which they are responsible for fuel costs. This includes both owned vehicles as well as those leased, rented, etc.

In the case of GLK there are no mobile sources as there are no vehicle fleets.

### **Fugitive emissions**

Fugitive emissions are emissions resulting from intentional or unintentional releases (e.g. equipment packaging) and emissions of hydrofluorocarbons (hereafter, HFCs) during the use of air conditioning and refrigeration equipment.

In the event of the entities having refrigeration and/or air-conditioning equipment, it is necessary to know the type of refrigerant gas or mixture of refrigerant gases (referred to as a preparation) consumed by the equipment and to have a record of the quantity (kg, g, etc.) of gas that has been recharged into each piece of equipment during the reported year. The amount of gas that escaped during the exercise equals the amount of gas that is recharged during the financial year.

The GWP values for refrigerant gases are included in the IPCC Fourth Assessment Report, 2007 and approved on 11/12/2011 by the UNFCCC and are available in Appendix II of the guide for Carbon Footprint Calculation from an organisation of the Ministry for Ecological Transition and Demographic Challenge (hereafter, MITECO).

In the case of GLK, the F-Gas charges of the air-conditioning units are recorded in the maintenance application, differentiating the type of gas used.

### **Scope 2**

Scope 2 covers indirect GHG emissions from the consumption of purchased electricity, steam or heat. The activity data is the consumption of electricity from external suppliers during the year for which the calculation is being made. Therefore, the data to be used are the kWh reflected in the electricity bills of the year in question.

In the case of GLK, all electricity is purchased from renewable sources, so Scope 2 emits no GHGs.

### **Scope 3**

Scope 3 emissions include indirect emissions that are a consequence of an entity's activity but are associated with sources that are not owned or controlled by the entity.

Taking Scope 3 emissions into account means considering GHG emissions along the value chain and product portfolio of financial institutions to comprehensively manage GHG-related risks and opportunities. In other words, both upstream emissions (related to the purchase of goods or services) and downstream emissions (related to the sale of goods or services) are considered.

Scope 3 emissions are mainly calculated from data provided by service providers that are directly related to specific activities in the entities' value chain.

This may be the case for Category 1: Goods and services procured - in relation to contracted services for the control of the entity -, or Category 5: Waste generated in the activity. However, data may also come from internal surveys, such as those on employee mobility (fuel consumed and kilometres travelled), as is the case in category 7: Employee commuting. The emission factors used are from official sources.

Among the categories under Scope 3, a selection has been made on the basis of a rationale of impact. To this end, within the framework of the methodological development, an analysis of the reporting practices of the participating entities, as well as of relevant national and international entities, has been included.

The categories are:

Category	Breakdown	Formula
Category 1. Goods and services procured	Volume (m <sup>2</sup> /kg/units) of material purchased by the financial institution for the course of its daily business in its premises or branches. Also electricity consumption associated with the contracting of external services outside the company's control to support the course of its daily activities.	$\sum (\text{Volume per Type of Material Purchased} \times \text{Emission Factor}) + \sum (\text{Energy Consumption of Contracted Services} \times \text{Emission Factor})$

Category 4. Upstream transportation and distribution	Distance travelled (km) associated with the inter-office mail transport system between facilities/branches of the company, to ensure the course of its daily activity.	$\sum$ (Distance Travelled x Emission Factor)
Category 5. Waste generated in the activity	Volume (kg) of waste generated in the financial institution's premises/branches during the course of its daily business.	$\sum$ (Volume per Waste Type x Emission Factor)
Category 6. Business travel	Distance travelled (km) and/or fuel consumed by employees, derived from travel involved in business trips. Also number of nights spent in hotels, associated with the same casuistry.	$\sum$ (Distance Travelled per Transport Type x Emission Factor) + $\sum$ (Fuel Consumed per Fuel Type x Emission Factor) + $\sum$ (No. of Overnight Stays per Country x Emission Factor)
Category 7. Employee commuting	Distance travelled (km) and/or fuel consumed (l) by workers to get to their place of work.	$\sum$ (Distance Travelled per Transport Type x Emission Factor) + $\sum$ (Fuel Consumed per Fuel Type x Emission Factor)

### Category 1: Goods and services procured

The category refers to emissions from goods and services purchased by the financial institution that are used in the performance of its activities

Emission source	Description	Unit of measurement	Source of activity data
<b>Water</b>	Water consumption associated with the financial institution's facilities and branches	m3	Purchase invoices
<b>Paper</b>	Purchase of paper associated with the daily activities carried out in the financial institution's facilities and branches	kg	
<b>Black toner</b>	Purchase of ink cartridges for the performance of the daily activity in the financial institution's facilities and branches	units	
<b>Colour toner</b>	Purchase of colour ink cartridges for the performance of the daily activity in the financial institution's facilities and branches	units	

The following elements of the environmental programme have been incorporated in GLK:

- Water consumed
- Total paper consumed
- Black toner

#### **Category 4: Upstream transportation and distribution**

This category includes emissions associated with the internal transport and distribution of materials between its facilities and/or branches by inter-office mail transport system (post, other physical courier, etc.). The Methodology's External Data Source (Inputs) is DEFRA.

The total number of kilometres covered by the inter-office mail service provided by the external service provider has been used. Also, the carbon footprint, in absolute terms, resulting from the warehouse distribution provided by the subcontractor.

#### **Category 5: Waste generated in the activity**

The emissions in this section are related to the waste generated by the activities of the entities and include all of these, i.e. packaging waste, paper and cardboard, glass, lamps, batteries, hazardous waste and waste electrical and electronic equipment (hereinafter, WEEE).

The Methodology's External Data Source (Inputs) is: OCCO and MITECO

Two types of waste have been used:

- The paper and cardboard of the environmental programme
- Kgs of WEEE reported by the two waste management companies.
- Batteries

#### **Category 6: Business travel**

This category includes the emissions associated with the organisation's business trips, specifically those derived from air, train, taxi and overnight stays. The Methodology's External Data Source (Inputs) is the IDAE.

Three sources are used:

- Kilometres travelled by taxi drivers with whom transport agreements have been established.
- The kilometres paid in the settlement of expenses (per diems) incurred by staff in the course of their activity.
- Emissions from air and train journeys arranged through a travel agency with which an agreement is in place and which provides an emissions certificate.

#### **Category 7: Travel of employees to their job location**

Emissions in this category are associated with employees' commuting from their homes to the workplace (internal transport or in itinere commuting), which includes employees'

journeys by: car, shared transport, public transport and train. The data source is also the IDAE.

In the case of GLK, the results of the mobility survey conducted in 2025 among the entire workforce are used. The survey results provide information on the different types of mobility used: individual car, car sharing, public transport, motorbike, walking, etc., with average distances from home to work. This distribution is extrapolated to the entire workforce.

No information is disclosed for categories 2, 3, 8, 9, 10, 11, 12, 13 and 14 due to the characteristics of the financial and underwriting business which do not generate emissions in these categories. There are no entities with operational control outside the consolidated group.

The percentage of emissions calculated using primary data obtained from suppliers or other value chain partners in 2024 was 1.17% and 1.8% in 2025.

The **intensity** of the greenhouse gas emissions (GHG):

GHG intensity	2025	2024
Operational emissions (A1, A2 and A3, except 15) tCO2	3,431.42	3,531.15
Financed and investment emissions (A3 15) tCO2	2,568,414	2,342,522
Total tCO2	2,571,845.42	2,346,053.15
Total assets (thousands of €)*	27,493,095	26,775,875
Intensity tCO2/thousands of €	93.5	87.6

\*Obtained from individual financial statements Parent company's assets.

Measured as total CO2 emissions per net income (total assets).

## **FINANCED AND INVESTED CARBON FOOTPRINT (category 15 Investments)**

In addition to the operational carbon footprint, category 15 of scope 3, which refers to investments, is also disclosed. Due to its weight in financial institutions, this data is disclosed separately.

Within the investment category, the financed and invested carbon footprint of the company will be taken into account, which correspond to the GHG emissions of the downstream stages of the value chain. It is divided into six different sections: corporate loans, government loans, mortgage loans, corporate bonds, equities and sovereign debt.

In addition to the information on tCO2 and the amount considered for each item, the financed or invested tCO2/€m for each item will also be disclosed.

It is worth noting that, for those counterparties whose carbon footprint is unknown, estimates are used to calculate it based on their NACE codes.

<b>HUELLA DE CARBONO INVERTIDA Y FINANCIADA 2025</b>	<b>tCO2</b>	<b>€</b>	<b>tCO2/M€</b>
Préstamos corporativos	1.655.139	3.378.863.780	490
Préstamos a administraciones públicas	116.760	990.661.705	118
Préstamos hipotecarios	78.998	10.318.820.823	8
Renta variable	35.001	36.457.853	960
Renta fija privada	6.013	243.621.518	25
Renta fija pública	676.502	7.022.529.235	96
<b>TOTAL</b>	<b>2.568.414</b>	<b>21.990.954.913</b>	<b>117</b>

The calculation of the financed and invested carbon footprint (scope 3, category 15) for the year 2024 is also shown below.

Emissions for 2025 have been calculated using methodological improvements and updates that enhance the accuracy of the inventory. Consequently, the results are not fully comparable with those for 2024, as some of the variations are due to these technical developments.

<b>HUELLA DE CARBONO INVERTIDA Y FINANCIADA 2024</b>	<b>tCO2</b>	<b>€</b>	<b>tCO2/M€</b>
Préstamos corporativos	1.193.204	3.054.909.766	392
Préstamos a administraciones públicas	205.672	856.255.385	240
Préstamos hipotecarios	103.388	9.872.033.738	10
Renta variable	16.797	30.077.608	558
Renta fija privada	1.156	128.250.000	9
Renta fija pública	822.305	5.879.184.235	140
<b>TOTAL</b>	<b>2.342.522</b>	<b>19.820.710.732</b>	<b>118</b>

As can be seen, there has been a slight increase in total CO2 emissions. However, as investment and financing have increased to a greater extent, emissions per million euros invested and financed have fallen.

Regarding the methodology applied for the financed and invested emissions, the PCAF (Partnership for Carbon Accounting Financials) methodology has been used. Specifically, for the calculation of financed emissions, the process has been approached from the perspective of understanding the composition of the different portfolios considered relevant in terms of financing and investment, considering the adaptation to the different products offered, as well as the need to assess the related issues from a sectoral perspective. For the latter, a system of equivalences between sectors and CNAE codes has been developed, as this system is considered to be the most widespread when classifying the economic activities financed. A limitation has been identified in linking ISIN codes and sectors, so the methodology assumes that most institutions will have undertaken or will undertake a process of mapping this system to CNAE as an internal taxonomy of their investments.

### E1-7: GHG removals and GHG mitigation projects financed by carbon credits

The LABORAL Kutxa Group does not apply GHG phase-out or GHG mitigation projects financed through carbon credits. At present, no specific future milestones have been set in this regard either.

### E1-8: Internal carbon price

In accordance with the requirements set out in ESRS 1, E1-8 does not apply to the company, given that, in view of its business model as a financial institution, it does not carry out the activities referred to in this requirement.

### E1-9: Expected financial impacts of material physical and transition risks and potential climate-related opportunities

The company does not provide information on the expected financial impact of material physical and transition risks and potential climate-related opportunities in accordance with the revision of Delegated Regulation (EU) 2023/277226 (“Quick fix”), which states that no further information should be provided beyond that disclosed in the previous financial year, given that sustainability-related information is expected to change in future financial years.

### Law 11/2018

In compliance with Law 11/2018, information is published on resources dedicated to the prevention of environmental risks and the amount of provisions and guarantees for environmental risks.

Direct costs allocated to the environmental management system	2025	2024
Maintenance of the EMS (1)	1.9	1.9
Waste management (2)	3.5	4.5
Environmental promotion	12.5	5.9
Measurements (discharge)	1.3	-
<b>Total in thousands of €</b>	<b>19</b>	<b>12.3</b>

(1) IZAITE and legal requirements.

(2) Removal of Paper, oil and Safety Advisor

These expenses are those directly managed by the Environmental Committee and do not include costs managed by specific departments or any investments made. Seguros Lagun Aro does not have specific items for this purpose.

Nor is it considered necessary to make provisions or guarantees for direct environmental risks.

## ESRS E2: Pollution

<sup>26</sup> [csrd-delegated-act-2025-4812\\_en.pdf](#)

**IRO-1: Description of the processes for identifying and assessing material impacts, risks and opportunities relating to pollution**

This information is described in section [ESRS2-IRO1].

## **ESRS E3: Water and marine resources**

**IRO-1: Description of the processes for identifying and assessing material impacts, risks and opportunities relating to water and marine resources**

This information is described in section [ESRS2-IRO1].

### **Law 11/2018**

In compliance with Law 11/2018, the water consumption of the Central Services (not the branch network) is published

<b>Water consumption (m3) at Headquarters</b>	<b>2025</b>	<b>2024</b>
Water consumption (1)	13,893 <sup>27</sup>	9,654

Water consumption for 2024 has been adjusted compared with the previous year because, during that period, one invoice was still pending receipt. To complete the annual calculation, an estimate was made based on historical consumption figures and the centre's usual usage patterns.

## **ESRS E4: Biodiversity and ecosystems**

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<sup>27</sup> An abnormal increase in consumption has been detected in the third quarter of 2025. Although the meters have been checked and are working correctly, a leak is suspected, the location of which has not yet been identified.

**IRO-1: Description of the processes for identifying and assessing material impacts, risks and opportunities relating to biodiversity and ecosystems**

This information is described in section ESRS2-IRO1.

## **ESRS E5: Use of resources and circular economy**

**IRO-1: Description of the processes for identifying and assessing material impacts, risks and opportunities relating to the use of water and circular economy.**

This information is described in section ESRS2-IRO1.

### **Law 11/2018**

In compliance with Law 11/2018, the following information is added:

The correct management of waste is carried out as part of the ISO 14001 environmental certification. In addition, the most relevant waste, paper to be recycled and toner, are managed centrally for all work centres.

The most significant waste related to our activity are indicated below:<sup>28</sup>:

<b>Waste</b>	<b>Unit</b>	<b>2025</b>	<b>2024</b>
Cardboard and paper waste	Kg	93,820	103,055
Scrap	Kg	29,420	83,820*

\*In 2024, scrap waste was higher than in 2025 due to renovations in Central Services.

The main used resource considered in the environmental programme is paper:

<b>Kilograms/Group</b>	<b>2025</b>	<b>2024</b>
Non-branch paper	42,881	54,458
Branch paper	194,819	209,205
<b>Total paper consumed</b>	<b>237,700</b>	<b>263,663</b>

Given the activity carried out, food waste is not relevant. In 2020, however, an online booking system for access to the Central Services canteen was implemented, which allows the number of meals prepared daily to be adjusted to the actual demand.

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<sup>28</sup> The data relates to GLK scope.

# Taxonomy Regulation (EU)

The company discloses information related to taxonomy and GAR (green asset ratio) according to its best understanding of Regulation 2020/852 and of Delegated regulations (EU) 2021/2178, 2021/2139, 2023/2485, 2023/ 2486, 2026/73.<sup>29</sup>.

According to Delegated Regulation 2021/2178, Appendix V states that “*the GAR shall be based on the exposures and the balance sheet according to the scope of prudential consolidation...*”, and therefore in the following tables only information relating to the LABORAL Kutxa company will be shown.

The ultimate objective of these regulations is to know what part of the assets of financial institutions can be considered environmentally sustainable, according to the criteria of the environmental taxonomy. To this end, a total of 39 templates have been disclosed, of which 15 refer to the templates of the previous year (T-1). Below, first the summaries of the most relevant templates will be displayed with their qualitative explanatory part. And then, in Appendix I, all templates will be shown in full.

Most of these templates have to be disclosed in terms of both capex and turnover. 15 of them relate to on-balance sheet assets of financial institutions, 4 relate to off-balance sheet assets and 9 relate to specific information on nuclear or natural gas related activities.

All these templates contain a wealth of information. However, as mentioned above, for a better understanding, some of them will be shown below in summarised form, showing only the most relevant information and qualitative explanations.

It should be noted that in the templates where both capex and turnover information is disclosed, only capex information will be shown in this summary.

With regard to the objectives of environmental taxonomy, there are 6 different ones:

1. Climate change mitigation.
2. Adapting to climate change.
3. Pollution prevention and control.
4. Transition to a circular economy.
5. Sustainability and protection of water and marine resources.
6. Protection and restoration of biodiversity and ecosystems.

The company has established the above order of precedence with respect to these objectives.

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<sup>29</sup> Regarding this latest Delegated Regulation (DR (EU) 2026/73, of 4 July 2025), which amends DRs 2021/2178, 2021/2139 and 2023/2486, although it entered into force on 1 January 2026 and provides for specific simplification measures of immediate application for the disclosure of key performance indicators under the Taxonomy framework, the second paragraph of Article 4 establishes the possibility for entities to apply Delegated Regulations 2021/2178, 2021/2139 and 2023/2486 in the eligibility and alignment assessment applicable to the 2025 financial year, which is what the company has carried out. Furthermore, in the latest FAQs published by the Commission in December 2025, it is proposed to postpone until 2028 the reporting of templates 6 – income from fees and commissions – and 7 – trading book – with LK opting to be covered by this transitional regime.

Finally, it is worth noting that the company faces difficulties in establishing strategies to increase the assets on its balance sheet in line with the taxonomy. These difficulties are particularly evident on the business side, where, with many small and medium-sized companies (SMEs) in its portfolio, most of them are far from the criteria of the environmental taxonomy, making it difficult for the company to establish relationships with these counterparties or to take these criteria into consideration when designing new products. As far as mortgages are concerned, the company is taking steps to increase the financing of homes that could fall within the technical taxonomy criteria, such as improving by 2 p.p. the pricing of mortgages with the best energy certificates.

### **GAR 001-003**

GAR 001 and 003 are grouped together in the same template because they refer to the same information: The company's assets that are eligible or aligned with the environmental taxonomy. The difference is that GAR 001 is reflected in the form of an amount, while GAR 003 is in the form of a percentage.

<b>Millones de euros</b>	<b>GAR001</b>	<b>GAR003</b>
Activo total Laboral Kutxa	28.279	
Activos computables para la GAR	19.292	68,22%
Activos elegibles para taxonomía	10.734	55,64%
Activos alineados con taxonomía	1.321	6,85%

As of 31/12/2025 the company has assets valued at 28,279 million euros. However, there are a number of assets such as central government and supranational issues; exposure to central banks; and trading book that are not included in the GAR calculation. These items add up to 8,987 million euros, bringing the eligible assets for the GAR to 19,292 million euros.

Of these, it is worth mentioning that there are a number of assets which, although they are eligible for GAR, can in no case be either eligible or aligned. This includes non-financial reporting companies (mostly small and medium-sized enterprises (SMEs)), counterparties in non-EU countries not subject to disclosure requirements under the NFRD, interbank overnight loans and cash and cash-linked assets.

For the company, all these items represent a large amount, specifically 7,480 million euros, as SMEs are highly representative in its balance sheet.

Among the eligible assets, 10,734 million euros can be recorded, most of which are related to the climate change mitigation objective, as this objective has been prioritised. This figure represents 55.64% of the eligible assets used to calculate the GAR ratio.

Within the eligible assets, there are four distinct items. The most representative item is the one referring to households, amounting to 10,512 million euros. Within households, the most important item is considered to be loans secured by residential real estate, i.e. mortgages. However, there is also a small amount for car loans.

Finally, there are the taxonomy-aligned assets, which are those that can be considered truly environmentally sustainable due to meeting the technical selection criteria. For the company, these assets amount to 1,321 million euros, representing a ratio of 6.85%.

In this respect, it is important to note that the company has encountered difficulties in gathering the necessary information to assess the alignment of various items<sup>30</sup>. For example, one might cite the case of car loans, which could not be considered compliant at all, as the company did not have the necessary information to assess the technical criteria set out in the regulations.

If we break down the aligned assets, we see that 1,214 million euros corresponds to mortgages, which means that 11.55% of mortgages are aligned. This alignment is based on the company's interpretation of Article 7.7 of Appendix 1 of Delegated Regulation 2021/2139. Information has also been obtained from both internal and external sources.

A comparison with the previous year's data, disclosed in the GAR 001 T-1 templates, shows that eligibility stands at 10,244 million euros, while alignment stands at 842 million euros. It can therefore be seen that the gross amount eligible has increased and that, in turn, the alignment has risen, both in terms of total amounts (479 million euros) and as a percentage (2.11%).

## **GAR 002**

GAR 002 refers to the breakdown of one of the items of GAR 001. Specifically, it refers to non-financial companies which are obliged to report non-financial information and which are eligible for taxonomy. GAR 002 is a breakdown of these companies by their NACE code. These would be LABORAL Kutxa's data:

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<sup>30</sup> It should be noted that, in the disclosures regarding NFRD companies, the information has been obtained from a data provider that compiles the eligibility and alignment percentages reported by these counterparties in their sustainability reports.

NACE (millones de euros)	Elegibles	Alineados
1011 - Procesado y conservación de carne	0	0
1039 - Otro procesado y conservación de frutas y hortalizas	0	0
1086 - Elaboración de preparados alimenticios homogeneizados y alimentos dietéticos	0	0
1089 - Elaboración de otros productos alimenticios n.c.o.p.	1	0
1092 - Fabricación de productos para la alimentación de animales de compañía	0	0
2014 - Fabricación de otros productos básicos de química orgánica	0	0
2016 - Fabricación de plástico en formas primarias	0	0
2229 - Fabricación de otros productos de plástico	0	0
2451 - Fundición de hierro	0	0
2452 - Fundición de acero	0	0
2511 - Fabricación de estructuras metálicas y sus componentes	0	0
2540 - Fabricación de armas y municiones	2	0
2550 - Forja, estampación y embutición de metales, metalurgia de polvos	0	0
2562 - Ingeniería mecánica por cuenta de terceros	0	0
2594 - Fabricación de pernos y productos de tornillería	0	0
2611 - Fabricación de componentes electrónicos	1	0
2651 - Fabricación de instrumentos y aparatos de medida, verificación y navegación	0	0
2711 - Fabricación de motores, generadores y transformadores eléctricos	0	0
2712 - Fabricación de aparatos de distribución y control eléctrico	0	0
2751 - Fabricación de electrodomésticos	0	0
2790 - Fabricación de otro material y equipo eléctrico	0	0
2815 - Fabricación de cojinetes, engranajes y órganos mecánicos de transmisión	0	0
2822 - Fabricación de maquinaria de elevación y manipulación	1	0
2829 - Fabricación de otra maquinaria de uso general n.c.o.p.	0	0
2841 - Fabricación de máquinas herramienta para trabajar el metal	0	0
2849 - Fabricación de otras máquinas herramienta	0	0
2891 - Fabricación de maquinaria para la industria metalúrgica	0	0
2932 - Fabricación de otros componentes, piezas y accesorios para vehículos de motor	0	0
3020 - Fabricación de locomotoras y material ferroviario	39	33
3511 - Producción de electricidad	0	0
3811 - Recogida de residuos no peligrosos	0	0
4110 - Promoción inmobiliaria	3	0
4120 - Construcción de edificios residenciales y no residenciales	0	0
4211 - Construcción de carreteras y autopistas	0	0
4213 - Construcción de puentes y túneles	1	0
4222 - Construcción de redes eléctricas y de telecomunicaciones	0	0
4299 - Construcción de otros proyectos de ingeniería civil n.c.o.p.	0	0
4313 - Perforaciones y sondeos	0	0
4321 - Instalaciones eléctricas	0	0
4322 - Fontanería, instalaciones de sistemas de calefacción y aire acondicionado	0	0
4399 - Otras actividades de construcción especializada n.c.o.p.	1	0
4617 - Intermediarios del comercio de productos alimenticios, bebidas y tabaco	0	0
4621 - Comercio al por mayor de cereales, tabaco en rama, semillas y alimentos para animales	3	0
4631 - Comercio al por mayor de frutas y hortalizas	2	0
4641 - Comercio al por mayor de textiles	0	0
4649 - Comercio al por mayor de otros artículos de uso doméstico	0	0
4663 - Comercio al por mayor de maquinaria para la minería, la construcción y la ingeniería civil	0	0
4690 - Comercio al por mayor no especializado	0	0
4711 - Comercio al por menor en establecimientos no especializados, con predominio en productos alim	3	2
4729 - Otro comercio al por menor de productos alimenticios en establecimientos especializados	0	0
4764 - Comercio al por menor de artículos deportivos en establecimientos especializados	0	0
4931 - Transporte terrestre urbano y suburbano de pasajeros	4	0
6201 - Actividades de programación informática	0	0
6202 - Actividades de consultoría informática	0	0
6209 - Otros servicios relacionados con las tecnologías de la información y la informática	0	0
6810 - Compra y venta de bienes inmobiliarios por cuenta propia	4	0
6820 - Alquiler de bienes inmobiliarios por cuenta propia	3	0
7112 - Servicios técnicos de ingeniería y otras actividades relacionadas con el asesoramiento técnico	0	0
7120 - Ensayos y análisis técnicos	0	0
7219 - Otra investigación y desarrollo experimental en ciencias naturales y técnicas	0	0
7490 - Otras actividades profesionales, científicas y técnicas n.c.o.p.	0	0
7732 - Alquiler de maquinaria y equipo para la construcción e ingeniería civil	1	0
7733 - Alquiler de maquinaria y equipo de oficina, incluidos ordenadores	0	0
8559 - Otra educación n.c.o.p.	0	0
8730 - Asistencia en establecimientos residenciales para personas mayores y personas con discapacidad	0	0
8899 - Otras actividades de servicios sociales sin alojamiento n.c.o.p.	0	0
9999 - NACEs no incluidos en Taxonomía	79	66
<b>TOTAL</b>	<b>153</b>	<b>103</b>

As can be seen, the most representative NACE code for both eligibility and alignment is 3020: Manufacture of locomotives and railway stock.

In comparison to the previous year, we see an increase in both eligibility and alignment.

### **GAR 005**

The various GAR005 templates require data from two different items: Financial guarantees and assets under management.

It should be noted that, with regard to assets under management and financial guarantees, for 2025 the company has encountered limitations and has not been able to gather information on this item, as was the case in 2024.

### **Nuclear and natural gas templates (N&G)**

In relation to specific information on natural gas and nuclear related activities, which are specified in Delegated Regulation 2022/2014, nine templates are published in this respect. These templates are as follows: GAR NyG 001, GAR NyG 002 Capex/Turnover, GAR NyG 003 Capex/Turnover, GAR NyG 004 Capex/Turnover, GAR NyG 005 Capex/Turnover.

These templates show that the company, while not having any exposures associated with nuclear activities, does have exposures to three of the fossil gas activities. However, the amount of these exposures are not material, as they are below one million euros. All this information has also been obtained from a sectoral project.

# SOCIAL INFORMATION

## ESRS S1: Own workforce

### **SBM-2: Stakeholders' interests and views**

This information is described in section [ESRS2-SBM2].

### **SBM3: Material impacts, risks and opportunities and their interaction with the strategy and business model**

Following the double materiality or relative importance assessment process, as specified in section [ESRS 2-IRO 1], within the 'own staff' subtopic, a material risk has been identified in the 'working conditions' sub-subtopic:

Sub-subtopic	Impacts	Risk
Working conditions.	-	A loss of motivation and productivity among staff due to poor working conditions (low pay, lack of flexibility, poor work-life balance, inflexible working hours, extra pressure, etc.).

Regarding the interaction of this IRO with the strategy and business model with the company, the following is disclosed:

LK's staff is mainly made up of cooperative members, in line with our vocation to generate cooperative employment. Exceptionally, we use other types of contracts for recruitment and/or training, in order to respond to the necessary adaptation and learning periods for people, or to deal with temporary workload situations, because our Articles of Association do not contemplate fixed-term contracts. These additional figures to the working partner, such as employees, represent around 14% of the total employment of the company.

As mentioned in the previous section, membership of the cooperative involves a dual role, as a professional and as a cooperative member, and we therefore differentiate between two areas of participation:

- institutional or social, power-sharing, which is structured through the General Assembly, the Governing Board and the Social Board, and
- participation in management, which, in turn, requires: the development of appropriate mechanisms and channels for participation, transparency of information, the practice of consultation and negotiation methods for decision-making, and the systematic implementation of training plans.

And, in addition, we share in the profits or losses. Working people are the main creditors when it comes to distributing the wealth generated. Part of the available business surpluses are distributed in the form of returns to the cooperative members in proportion to the work performed or the cooperative activity.

The Mondragon Cooperative Experience implies the acceptance of a democratic organisation that takes the form of:

- The Sovereignty of the General Assembly composed of the entirety of the members, where each member shall have one vote.
- The democratic election of the governing bodies and specifically of the Governing Board (the Assembly elects the Governing Board), and the appointment, through the Governing Board, of the General Management, to which the strategy and management of the company is delegated.
- The Chief Executive Officer is assisted and advised by a Management Board.
- The election of the Social Board, a body for the permanent participation of the worker community in the management of the cooperative, through:
  - Advising workers on standards, decisions of the Governing Board and the executive management.
  - Information to the partners on important decisions of the Governing Board and the executive management, and to the former regarding the concerns, suggestions and proposals of the partners.
  - Negotiation, in matters referred to in collective bargaining regulations.
  - Social Control, on agreements and decisions.

A basic principle is sufficient and solidarity-based remuneration for work. Sufficient, in accordance with the real possibilities of the cooperative and solidarity, materialised in:

- the existence of a solidarity-based framework of internal remuneration for work, through the establishment of a remuneration range that limits the consumption advances and wages of each working member and employee to a ratio of 1.00 (minimum remuneration) to 8.25 (highest remuneration), with the average rate for the cooperative being 2.317.
- internal remuneration should be comparable with that of salaried workers in the sector. Solidarity is further emphasised in managerial positions (rates above 3), which have lower levels of remuneration than those received by other professionals of equivalent responsibility, and which in the most senior positions can reach up to 50%

Concern for the promotion of equality is a principle rooted in our origins that has gradually taken the form of a commitment through the various equality plans that have followed one after the other since 2008. Following the diagnostic work carried out in 2024, in 2025 we finalised the design of the 5th Equality Plan, which has been approved by the Management Board. We have made a special effort to align the Plan with our Purpose and have defined a strategy for integrating the equality perspective into both the organisation's overall strategy and each and every one of its functions.

In spring 2025, LABORAL Kutxa was awarded the **Best Women Talent Company** prize in recognition of its strategy to attract, retain and promote female talent, and in autumn we achieved "**TOP Diversity Company**" certification, placing us among the top 50 companies with the best practices in diversity, equity and inclusion at national level.

It has been a particularly successful year in terms of awards, the result of the work carried out over recent years and a reflection of LABORAL Kutxa's firm commitment to promoting equality and diversity.

Furthermore, in 2025 we took a step further in our strategy for equality and innovation by joining the Women4Cyber (W4C) organisation, with the aim of strengthening the role of women in cybersecurity and technology. This alliance seeks to reduce the gender gap in the ICT sector and boost female participation in technological environments. For LABORAL Kutxa, the challenge is obvious: to promote female talent in the technology sector, not only as a matter of social justice, but also to build a more competitive business environment. Diversity of talent is essential for tackling digital challenges and accelerating innovation. This initiative forms part of one of the commitments set out in the 5th Plan for Equality: to attract and promote female talent in the fields of Technology and Analytics.

Throughout all these years, we have worked to increase the participation of women in positions of responsibility and today we are an equal organisation (52% women) where the presence of women in the highest professional categories has increased to 30% of the members of the Management Board, 44% of positions of responsibility, 36% of branch management and 50% of the Governing Board, among others.

Furthermore, we continue to work on developing a cooperative leadership style – a model that transcends gender and focuses on combining rigour, high standards and ambition with trust, empathy and active listening.

No material IROs on child and forced labour are observed.

### **S1-1: Policies related to own personnel**

The policies described below relate to the risk of “loss of motivation and productivity among staff due to poor working conditions (low pay, lack of flexibility, poor work-life balance, inflexible working hours, extra pressure, etc.)”, which falls under the subtopic of ‘own staff’ and the sub-subtopic of ‘working conditions’.

Application requirements S1-1 AR 14 and AR 17 a), b), c), d), e), f), g) and h) are omitted due to being voluntary under the CSRD.

LABORAL Kutxa has several policies to promote adequate working conditions and equal treatment and opportunities for all its own personnel. They address issues related to good working conditions: employment security, working time, adequate wages, social dialogue, participation of workers' representatives, health and safety and work-life balance.

The Group does not currently have a specific policy on discrimination on the grounds of racial or ethnic origin, skin colour, gender, sexual orientation, gender identity, disability, age or other protected factors.<sup>31</sup>

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<sup>31</sup> This matter remains unresolved, pending the organisation's definition and implementation of the relevant policies; it has yet to be determined when these policies will be put in place.

With regard to equal treatment and opportunities for all, the company promotes gender equality, diversity, equal pay and training, development and promotion of its own personnel, regardless of gender, race and ideology.

The policies described below relate to the two sub-subtopics identified as material:

- Working conditions.

Given that the Group operates exclusively in Spain, there are no policies relating to human rights and its own staff. It is considered that compliance with current legislation, reinforced in this case by the legal form of a worker cooperative, does not require it. For the same reason, the policies detailed below have not taken into consideration the Guiding Principles of the United Nations nor do they contemplate forced or child labour.

### **Recruitment policy**

- It relates to adequate working conditions (secure employment, adequate wages, etc.) and equal treatment and opportunities for all (equal pay for work of equal value, training and skills development, etc.).
- The policy addresses issues such as the remuneration scheme and the training and career development plan for new recruits.
- Description of the main contents of the policy:
  - The policy is developed with scrupulous respect for national and international labour regulations.
  - The approach adopted in the policy is in line with the principles of equality, as set out in the Group's Equality Plan.
  - It establishes different incorporation itineraries according to the professional profile of the person to be incorporated.
  - It establishes the criteria for action in contractual matters for new hires.
  - It establishes the remuneration criteria for new hires.
  - It establishes the criteria for training and professional development for new recruits.
- The policy is approved by the Governing Board, with a favourable position of the Social Board (workers' representation).
- The policy is recorded in the relevant minutes of the plenary session of the Social Board.

### **Occupational health & safety policy**

- It relates to the protection of workers' health, the prevention of accidents, the promotion of the health and well-being of the workforce, as well as appropriate working conditions.
- The policy is part of the health and safety management system. The system is ISO 45001 certified and is audited annually by AENOR.
- Description of the main contents and commitments of the policy:

- The identification, assessment and effective control of work-related risks in order to protect the health, safety and well-being of all personnel and the sustainability of the workplace.
  - The development of health promotion activities that disseminate healthy lifestyles promote a culture of physical activity and enhance personal relationships.
  - The information and training of all personnel with regard to occupational hazards and the measures necessary for their prevention.
  - The integration of occupational health and safety criteria into the company's activities and at all hierarchical levels, promoting a preventive culture through the education and training of workers, and allowing their participation in the identification of possible improvements that make workplaces increasingly safer and more comfortable.
  - Compliance with applicable legal requirements on occupational health and safety.
- The policy was approved by the Governing Board, with prior validation by the Health and Safety Committee, where there is an equal composition of the workforce.

#### **Recruitment, selection and internal mobility policy**

- It relates to equal treatment and opportunities for all (gender equality, promotion and development of skills, etc.).
- It addresses the criteria for attracting and recruiting people, establishes the procedure and tools for selection processes and promotes internal mobility through public offers for all members.
- Description of the main contents of the policy:
  - It encompasses the systems, processes and tools related to recruitment, external selection and internal mobility: Partnerships with universities, collaboration with external professionals, publication of advertisements on the web, phases of selection processes, tests in selection processes, etc.
  - It explicitly addresses equal opportunities.
  - It explicitly excludes discrimination based on gender, race and ideology.
  - It explicitly promotes the promotion of diversity and inclusion.
- Its scope reaches all people.
- The policy is approved by the Human Resources Committee.
- It respects both internal regulations and external labour legislation.

#### **Remuneration-assessment policy**

- It relates to adequate working conditions (adequate wages, social dialogue, etc.) and equal treatment (equal pay for work of equal value).
- It deals with the general remuneration system and also with the treatment of specific situations. It also establishes the assessment procedure and the bodies

involved in this assessment, giving an important role to the Social Board (workers' representation).

- Description of the main contents of the policy:
  - Basis of the remuneration system: general concepts, provision advance, consumption advance, extraordinary payments, seniority bonus, etc.
  - Treatment of specific situations: overtime, night work, public holidays, job position changes, etc.
  - Bodies in the assessment procedure: Governing Board, Chief Executive Officer, Social Board and the Assessment Committee.
  - Procedure for assessment and allocation of rates.
- The policy covers all members.
- The policy is approved by the Governing Board, subject to a prior favourable report of the Social Board (workers' representation).
- The policy is published on the Cooperative's Intranet.

#### **Internal rules of procedure**

- It relates to adequate working conditions (working time, social dialogue, freedom of association, the existence of workers' representation, collective bargaining, work-life balance, etc.) and equal treatment and opportunities for all (equal pay for work of equal value, training and skills development, etc.).
- It addresses issues such as: the composition and competences of the workers' representation (Social Board), working days and hours, leave of absence, training and promotion of members and the regulation of strikes.
- Description of the main contents of the policy:
  - The composition of the Social Board (workers' representation) and its competences are established.
  - It establishes the regulatory framework for working days and hours, as well as bank holidays, days off and holidays.
  - Paid and unpaid leave is established to promote work-life balance.
  - The different types of leave available to members are regulated.
  - The requirements for the promotion of training and professional advancement of the members are regulated.
  - Strike actions are regulated.
  - The Regulation is in line with both national and international law.
  - It explicitly promotes the promotion of diversity and inclusion.
- The Regulation applies to all members.
- It is approved at the General Meeting.
- It is published on the Cooperative's Intranet.

## **S1-2: Processes for collaboration with workers themselves and workers' representatives on impacts**

As specified in section [S1-1], the processes described below relate to the risk of “loss of motivation and productivity among staff due to poor working conditions (low pay, lack of flexibility, poor work-life balance, inflexible working hours, extra pressure, etc.)”, which falls under the subtopic of ‘own staff’ and the sub-subtopic of ‘working conditions’.

LABORAL Kutxa’s social activity, given its status as a Credit Cooperative, is carried out in two complementary areas:

- ⇒ Institutional sphere, or the expression of the social will through the Basic Norms, the General Assembly and the Resources Committee, as a substitute body for the General Assembly in certain functions established in the Basic Norms.
- ⇒ Social and labour relations sphere, or the organisation of people and the harmonisation of individual and group interests, through the joint action of executive and social bodies such as the Management Board, the Social Board and the Governing Board.

In the field of social and labour relations, workers have at their disposal a social body such as the Social Board<sup>32</sup>. This is a body for the permanent participation of the worker-members in the cooperative, representing the worker-members as workers before the internal governing bodies and acting as a spokesperson for the aspirations of these members. The members of the Social Board are responsible for gathering, channelling and dealing with any concerns or suggestions that may arise within the scope of the people they represent.

These concerns or suggestions are received directly from the workers or through regular meetings in which the social counsellors inform the rest of the staff of the issues they are dealing with and listen to their needs.

The basic functions of the Social Board are advisory and information, negotiation and social control. Likewise, and within the scope of its competences, the Social Board shall have the power of initiative to intervene in those matters it considers to be of interest to the people its represents.

It establishes the actors that will participate in the process – Governing Board, Executive Board and Social Board – and their functions, the matters to be negotiated (remuneration, working time, functional mobility, geographical mobility, compensation of expenses, training grants, assistance grants, etc.) and an annual negotiation procedure. In 2025 several agreements have been reached: amendments to the Collective Variable Remuneration Scheme (RVC), new paid leave provisions in the Internal Regulations (RRI), agreement on pay and working hours for work outside standard working hours, agreement on the reclassification of the Technicians category, extension of the agreement on the flexible working model, agreement on working conditions at the remote investment services centre.

It also establishes the mechanisms for action in situations of non-agreement and non-compliance with the agreements reached.

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<sup>32</sup> The Social Council convenes on a monthly basis.

With regard to the personnel of Caja Laboral Bancaseguros S.L.U. (CLBS, a company which is wholly owned and operated by LABORAL Kutxa), all of whom are employees, the working conditions are set out in its own collective agreement, which was renewed in 2024, and in the general labour legislation. This agreement, which governs the professional and labour aspects that directly affect the group of workers, has a significant level of convergence with the labour regulations and procedures of LABORAL Kutxa.

Application requirements AR 25 and AR 26 are omitted as they are voluntary under the CSRD.

### **S1-3: Processes for redressing negative impacts and channels for workers themselves to raise concerns**

As specified in section [S1-1], the processes described below relate to the risk of “loss of motivation and productivity among staff due to poor working conditions (low pay, lack of flexibility, poor work-life balance, inflexible working hours, extra pressure, etc.)”, which falls under the subtopic of ‘own staff’ and the sub-subtopic of ‘working conditions’.

With regard to adequate working conditions and equal treatment and opportunities for all, the Social Board performs a social control function, carrying out adequate control over all the agreements and decisions adopted, and their compliance, usually through participation alongside management in the monitoring committees that establish these agreements.

In particular, it ensures compliance with the policies and measures adopted in order to permanently improve labour relations, participation systems and the channels for adequate and sufficient information for the social and labour community.

In addition to the above, the Social Board has, with regard to adequate working conditions and equal treatment and opportunities for all, decision-making powers such as:

- Resolve appeals on disciplinary proceedings for labour offences, except in the case of expulsion, subject to the presentation of the corresponding appeal by the member in question.
- Cancel, except in the case of expulsion, and at the request of the concerned party, the part of the outstanding sanctions, or the annotations of past sanctions, of members who in its opinion have been rehabilitated.
- Mitigate the general conditions for the granting of voluntary leave of absence to working partners and to resolve any incidents that may arise in connection therewith.
- Ratify the assessments presented by the Chief Executive Office, as proposed by the Assessment Committee, in relation to the structural rates.
- Decide on the personal appeals that may be lodged in relation to the structural assessment, based on the assessment criteria used.

Finally, it should be noted that a URL link has been included on the home page of the LABORAL Kutxa corporate website, under the heading “Whistleblowing Channel”, which allows access to the Internal Reporting System through the EQS Integrity Line tool. This is a channel for submitting complaints of various natures, including labour incidents, and is also the database where all complaints received are recorded, as well as any decision

and/or action taken in relation to them. It is the tool to be used by the Ethics Committee to organise and document the performance of its tasks.

Similarly, Seguros Lagun Aro has set up a URL link on the home page of its corporate website, under the heading “Whistleblowing Channel”, which allows access to the Internal Information System through the same tool as in LABORAL Kutxa and which is also managed by the Insurance Company’s Ethics Committee.

Application requirements AR 29 and AR 30 are omitted as they are voluntary under the CSRD.

#### **S1-4: Adoption of measures on material impacts on own personnel, and approaches to manage material risks and take advantage of related material opportunities and effectiveness of such measures<sup>33</sup>**

As specified in section [S1-1], the measures described below relate to the risk of “loss of motivation and productivity among staff due to poor working conditions (low pay, lack of flexibility, poor work-life balance, inflexible working hours, extra pressure, etc.)”, which falls under the subtopic of ‘own staff’ and the sub-subtopic of ‘working conditions’.

At LABORAL Kutxa, we have a long history of developing equality policies. However, until this year, we had not consciously addressed a specific policy to promote the rights and equality of the LGBTIQ+ community.

The first step has been to find out what is being done in this area at an international level. To this end, we carried out a benchmarking exercise at the start of the year, and subsequently contacted a specialist consultancy firm with in-depth knowledge of the LGBTIQ+ community that is actively working in this field. The aim is to move forward along this path in line with the equality strategy, joining forces at key moments.

#### **Psychosocial risks**

A psychosocial risk assessment of own personnel was carried out in 2023. The assessment was carried out by an external company, spanning two phases, one quantitative and one qualitative. A new assessment is forecast for 2027.

#### **Diagnosis of the organisational culture**

In 2025, an analysis of our corporate culture was carried out; in our case, this refers to the way in which our cooperative identity is embodied and projected. Their assessment helps us with organisational development and with aligning internal dynamics with the Organisation’s purpose.

This assessment is based on a holistic approach that takes into consideration multiple interrelated dimensions:

- **Executive Management**, which analyses both the current culture and the desired future culture, as well as the management dynamics of the Management Board and the organisational mobilisation it drives.

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<sup>33</sup> In FY2025 there is no methodology available to relate monetary amounts of CapEx and OpEx needed to implement the actions being developed in this statement with respect to the material issues.

- **Organisational levers:** leadership, participation, independence, training or teamwork, which may facilitate (or block) the type of culture we seek to consolidate.
- **Organisational culture**, in its constructive, passive or aggressive forms, which reflect prevailing practices and the nature of the relationships fostered.
- **People**, whose satisfaction, commitment, emotions and sense of belonging are key indicators for understanding the organisation's cultural health.

All these aspects are interlinked around a central core: the spirit and identity of the cooperative: Zentzua.

The results of this 2025 survey show a sustained and significant improvement in the workforce's perception of the organisational environment. Significant improvements have also been observed in terms of emotional well-being and the sense of cooperation, as well as a leadership team with a positive outlook and a drive for improvement. Furthermore, it is evident that certain previously identified structural tensions remain, which must continue to be addressed within the framework of cultural and organisational transformation processes.

Everything seems to suggest that the current level of commitment among staff and the current management approach are creating an opportunity to continue making determined progress in the Organisation's development.

**The cooperative's vocation is to gradually incorporate the consolidated job positions into becoming working members.**

This specific measure involves the cooperative's commitment to gradually incorporating, as working members, those roles that are considered to be permanent. This measure helps to maintain a low proportion of fixed-term contract workers (TCA), in line with the criteria set out in the Recruitment Policy, which advocates for limited use of this type of contract. The target – to reduce the percentage of TCA to below 20% – is presented as a general framework and will be set out in greater detail later on. This measure applies to all timeframes.

### **S1-5: Objectives related to the management of negative material impacts, the promotion of positive impacts and the management of material risks and opportunities**

All these objectives are linked to the policies mentioned in section [S1-1].

In relation to the Health & safety policy, the following targets have been set:

#### **Psychosocial risks**

In 2025, the following targets were set for the workforce:

- Conduct training on the prevention of psychosocial risks with psychologists. The Zainduz healthy business programme will be used to organise them.

A psychologist has conducted a series of online sessions for the entire staff.

- Conduct training on the management of difficult customer situations by Stimulus experts.

In January and February 2025, four online sessions were held via Teams with STIMULUS on managing difficult customers.

### Diagnosis of the corporate culture

- Complete the communication of the findings of the assessment in the remaining areas and departments under Central Services (SSCC).
- Implement the measures designed for those areas of the organisation where the results have been poor.

### Percentage of TCA (employees) less than 20% in LABORAL Kutxa

The percentage will be measured on a monthly basis and an annual discharge will be made to the Social Board (workers' representation).

### S1-6: Characteristics of the Group's employees

Throughout the following tables the gender distribution is only between female and male. The information recorded is exclusively that of their DNI documents.

**Table 1 Total employees by gender as at 31.12**

Number of people	2024			2025		
	Female	Male	Total	Female	Male	Total
LK Group*	1,303	1,085	2,388	1,332	1,140	2,472

(\*) The consolidated financial statements provide information on staff numbers in Note '57. Administrative expenses'

They are not broken down by country as all employees are in Spain

**Table 2 Type of employees as at 31.12**

Contract type	2024			2025		
	Women	Men	Total	Women	Men	Total
Number of employees	1,303	1,085	2,388	1,332	1,140	2,472
Number of employees with a permanent contract	1,138	974	2,112	1,223	1,071	2,294
Number of specific employees	165	111	276	109	69	178
Number of employees with non-guaranteed hours (defined)	0	0	0	0	0	0
Number of full-time employees	1,242	1,076	2,318	1,274	1,135	2,409
Number of part-time employees	61	9	70	58	5	63

In 2025, the number of working members on fixed-term contracts had fallen, as they have transitioned to permanent contracts.

**Table 3: Total number and distribution of employees by gender, age and occupational classification as at 31.12**

**Law 11/2018**

Workforce	2024		2025	
	Women	Men	Women	Men
<b>Gender distribution</b>	<b>1,303</b>	<b>1,085</b>	<b>1,332</b>	<b>1,140</b>
<b>Age distribution</b>	<b>1,303</b>	<b>1,085</b>	<b>1,332</b>	<b>1,140</b>
Below 30 years	183	154	206	181
Between 30 and 50 years	605	416	556	430
Over 50	515	515	570	529
<b>Distribution by professional category</b>	<b>1,303</b>	<b>1,085</b>	<b>1,332</b>	<b>1,140</b>
Directors	14	38	18	41
Managers	147	239	156	254
Technicians	779	600	800	629
Admin. staff	363	208	358	216
<b>Total workforce</b>	<b>2,388</b>		<b>2,472</b>	

**Table 4 Total number and distribution of employment contract modalities as at 31.12**

**Law 11/2018**

Workforce	2024		2025	
	Women	Men	Women	Men
<b>Distribution by employment contract modalities</b>	<b>1,303</b>	<b>1,085</b>	<b>1,332</b>	<b>1,140</b>
Fixed-term Full-time	164	109	109	69

Fixed-term Part-time	1	2	0	0
Permanent Full-time	1,063	966	1,165	1,066
Permanent Part-time	75	8	58	5
<b>Total workforce</b>	<b>2,388</b>		<b>2,472</b>	

## Law 11/2018

ANNUAL AVERAGE	Women					Men				
	Specific		Indefinite		Total	Specific		Indefinite		Total
	Full-time	Part-time	Full-time	Part-time		Full-time	Part-time	Full-time	Part-time	
<b>Age distribution</b>	<b>128.00</b>	<b>0.00</b>	<b>1131.50</b>	<b>61.75</b>	<b>1321.25</b>	<b>92.00</b>	<b>0.00</b>	<b>1025.25</b>	<b>5.75</b>	<b>1123.00</b>
Below 30 years	112.50	0.00	88.75	0.00	201.25	83.00	0.00	94.25	0.00	177.25
Between 30 and 50 years	15.50	0.00	500.75	52.25	568.50	9.00	0.00	413.00	5.00	427.00
Over 50	0.00	0.00	542.00	9.50	551.50	0.00	0.00	518.00	0.75	518.75
<b>Distribution by professional category</b>	<b>128.00</b>	<b>0.00</b>	<b>1131.50</b>	<b>61.75</b>	<b>1321.25</b>	<b>92.00</b>	<b>0.00</b>	<b>1025.25</b>	<b>5.75</b>	<b>1123.00</b>
Directors	0.00	0.00	15.50	2.00	17.50	0.00	0.00	40.75	0.00	40.75
Managers	0.00	0.00	153.75	1.00	154.75	0.00	0.00	249.25	2.50	251.75
Technicians	34.25	0.00	720.25	37.00	791.50	26.25	0.00	585.00	2.00	613.25
Admin. staff	93.75	0.00	242.00	21.75	357.50	65.75	0.00	150.25	1.25	217.00

<b>Total</b>	2,444.25
	2,444.25

The data corresponds to 2025. In 2024, the average headcount was not provided, as the difference between fixed-term and permanent contracts was not significant. In 2025, in accordance with Law 11/2018, this information is provided.

**Table 5** Employee turnover rate

Number of people	2024	2025
Voluntary Resignation	21	29

Voluntary Leave	1	7
Retirement	29	31
Redundancies	0	3
Others	0	2*
<b>General total</b>	<b>51</b>	<b>72</b>

\*There are two people who are on permanent disability sick leave (IP)

	<b>2024</b>	<b>2025</b>
Turnover rate	2%	2.9%

Taking into account retirements (excluding those on time off), voluntary departures (excluding those on voluntary leave) and voluntary leaves of absence. No other types of leave of absence or end of contract are considered.

Redundancies	2024*		2025	
	Women	Men	Women	Men
<b>Age distribution</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Below 30 years	0	0	1	1
Between 30 and 50 years	0	0	1	0
Over 50	0	0	0	0
<b>Distribution by professional category</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>1</b>
In Management positions	0	0	0	0
In Technical positions	0	0	0	0
In Administrative and other positions	0	0	2	1
<b>Total</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>1</b>

(\*) No redundancies were recorded at GLK during the 2024 financial year

### S1-7: Characteristics of non-salaried employees in the company's workforce

In accordance with the "Quick Fix" regulation, the company has omitted the information relating to all data points in this disclosure requirement.

### S1-8: Collective bargaining and Social dialogue coverage

The working conditions of all LABORAL Kutxa's own personnel are determined by agreements adopted between the Management and the Workers' Representation.

In the Cooperative, the collective bargaining procedure explained in section [S1-2] is followed, and in the insurance companies there are collective bargaining agreements negotiated and agreed between management and the corresponding Works Councils.

Collective bargaining falls within the scope of social and labour relations and it is the responsibility of the three bodies mentioned above to carry out bargaining on the matters specified in the Internal Regulations on Collective Bargaining. Once action in the

framework of collective bargaining has been exhausted without resolving the conflict of interests, the social body may initiate action in the institutional sphere.

The aforementioned Internal Regulations, therefore, regulate the Collective Bargaining process by which the working conditions of the members are established, as well as the social guarantees that ensure their application.

As for the insurance companies, Seguros Lagun Aro maintains a fluid relationship with the Workers' Legal Representation (R.L.T.). A new statutory agreement was negotiated in 2022 for the period 2022-2025. Once the agreed term has expired, the agreement will be automatically terminated, and the parties must commence negotiations for its renewal within two months.

GLK has no agreements with its employees regarding representation by a European Works Council.

**Table 8:** Collective bargaining and social dialogue coverage 2025

Coverage percentage	Caja Laboral Coop. Crédito <sup>1</sup>	Seguros Lagun Aro S.A.	Caja Laboral Banca Seguros S.A.
0-19%			
20-39%			
40-59%			
60-79%			
80-100%	X	X	X

(1) It has labour standards, 90% of its employees are members.

## S1-9: Diversity metrics

**Table 9:** Diversity

Senior Management <sup>1</sup>	2024			2025		
	Female	Male	Total	Female	Male	Total
Distribution by number	3	7	10	3	7	10
Percentage distribution	30%	70%	0.42%	30%	70%	0.40%
Workforce	Female	Male	Total	Female	Male	Total
< 30 years	183	154	337	206	181	387
	54%	46%	14%	53%	47%	16%
Between 30 and 50 years	605	416	1,021	556	430	986
	59%	41%	43%	56%	44%	40%
> 50 years	515	515	1030	570	529	1,099
	50%	50%	43%	52%	48%	44%
<b>Total</b>	<b>1,303</b>	<b>1,085</b>	<b>2,388</b>	<b>1,332</b>	<b>1,140</b>	<b>2,472</b>
	<b>55%</b>	<b>45%</b>	<b>100%</b>	<b>54%</b>	<b>46%</b>	<b>100%</b>

<sup>1</sup> In Senior Management only the parent company is taken into account

### S1-10: Fair wages

The National Minimum Wage for 2025 in Spain has been set at €1,184 gross per month, paid in 14 instalments. In 2024, it was €1,134.

The lowest wage at LABORAL Kutxa and CLBS corresponds to pay grade 1, at €1,496.16 gross per month, paid in 14 instalments.

The lowest salary in SLA corresponds to level 7B-A1 with €1,614.73 gross per month in 14 payments.

**Table 10:** Remunerations Board and Senior Management

#### Law 11/2018

Members of the Governing Council are remunerated solely through attendance allowances for meetings and committee sessions, with the exception of the Chair.

Average payment for allowance for Members of the Governing Council by gender (in euros)	2024	2025
Women	6,495	9,646
Men	5,409	8,127

For the total of the Board's per diems, all persons who have served on the Board throughout the years 2024 and 2025 are considered.

Average remuneration of the Management Board (in euros)	2024	2025
By gender		
Women	147,409	160,868
Men	170,544	173,278
<b>Total</b>	<b>163,604</b>	<b>169,555</b>

To calculate the average remuneration of senior management, only the parent company, LABORAL Kutxa, which includes a total of 10 people, including the chairman, is considered. Only information from the parent company is provided.

**Table 11:** Employee wages

## Law 11/2018

Average wages (in euros)	2024	2025
<b>By gender</b>		
Women	49,034	51,556
Men	56,238	58,003

By age	2024 <sup>1</sup>		2025	
	Female	Male	Female	Male
< 30 years	26,498	30,614	29,754	31,574
Between 30 and 50 years	49,866	55,482	51,824	56,052
> 50 years	55,917	64,825	59,174	68,631
<b>By professional category</b>				
Directors	102,670	112,959	101,609	113,250
Managers	72,466	73,451	73,416	75,445
Technicians	48,382	53,992	52,461	54,694
Admin. staff	36,394	38,092	37,492	36,641

(<sup>1</sup>) Revised figures

### S1-11: Social protection

All of LABORAL Kutxa's own personnel are covered by Social Security. The working partners pay contributions to the Self-Employed Workers' Regime, while employees pay contributions to the General Regime.

This means that working people are protected against major life events such as illness, unemployment, accidents at work and acquired disability. In addition, all own personnel have parental leave and the right to a retirement pension.

As regards the organisation of working time:

#### Work-life balance measures

The Internal System Regulation provides measures to reconcile personal and working life, as a way to alleviate, through permissions and/or specific leave, difficulties experienced by members of staff in meeting urgent family needs. They refer to aspects of working hours, remote working, paid and unpaid leave, as well as flexible working hours in Central Services and extending the possibilities of taking paid and unpaid leave. Paid leave has been increased in 2025.

### Flexible working hours

All those who regularly work in the Central Services, both at Headquarters and in the Territorial Directorates, can take advantage of the flexible schedule system in terms of arriving and leaving. Since 2019, in order to facilitate work-life balance and encourage co-responsibility between parents, the working hours of these members of staff have been flexible. The company has now switched to a monthly calculation of hours, with a daily minimum of 5.15 hours of work and flexible entry and exit times. At the same time, members with children under 12 years of age and/or people dependent on them due to age or illness may, upon request and approval, extend the entry time until 9.30 a.m.

Furthermore, in 2022, the new agreement on flexible working came into force, and its duration was extended in 2025 until 31 December 2027. According to which, the Central Services and Territorial Directorates may have 1 or 2 days of flexible work, depending on whether their home is within 25km of the place of work. Subsidiaries will have the option to work 10 flexible days per year.

Lastly, there are currently no policies in place regarding work disconnection.

## **S1-12: Persons with disabilities**

**Table 12:** Persons with disabilities

This is the number of people with a disability in GLK for whom information is available, as at 31.12.

Number of persons with disabilities	2024			2025		
	Female	Male	Total	Female	Male	Total
Degree between 33% and 65% with support	0	1	1	0	1	1
Degree between 33% and 65%	9	15	24	12	15	27
Degree equal to or greater than 65%	0	2	2	0	3	3
<b>Total</b>	<b>9</b>	<b>18</b>	<b>27</b>	<b>12</b>	<b>19</b>	<b>31</b>

People with disabilities in 2025 account for 1.25% of the workforce and 1.1% in 2024. As employees with disabilities account for less than 2% of GLK's total workforce, a financial donation is made to Gureak Marketing SLU to support initiatives aimed at helping people with disabilities enter the workforce and creating employment opportunities for them.

### S1-13: Training and competence development metrics

Training, preparation and the development of people's skills are a strategic pillar for the organisation. The Training Plan for the year 2025 has reflected the main training guidelines and programmes.

The main objective of the Training Plan was to further develop the training of people in the knowledge and skills necessary to ensure the success of the *core* business through:

- Strategic training programmes: insurance, commercial, off-balance sheet business, business skills.
- Specialised training programmes in the different business areas and in regulatory requirements.
- Regulatory and policy training: accreditations and continuous refresher training.
- Cooperative education and training programmes.

In addition to continuing with training initiatives to transform the company, developing the necessary skills for the future in an increasingly digital and changing environment, such as digital skills, data analytics, digital security, artificial intelligence (AI), agile methodologies etc.

All with the aim to progress towards a more agile and dynamic organisational learning model in which people are capable of adapting to the new skills required at any given time and in which we ensure that everything we learn is transferred to our work activity and to the business.

In addition, the Plan has been approached with a GLK vision, integrating the people of Seguros Lagun Aro in the cross-cutting actions, according to the diagnosis of training needs carried out jointly.

Based on the 2025 Training Plan and adding training requests received during the year, the data on training hours per employee and by gender are as follows:

Average hours of training by gender	2024			2025		
	Men	Women	Total	Men	Women	Total
Average hours	87.7	90.6	89.3	74.1	81.0	77.9

(<sup>1</sup>) The 2024 figures have been revised

(<sup>2</sup>) To calculate the average hours, the total hours during the year have been considered across the average number of employees distributed by gender

### Law 11/2018

Hours of training by professional category and gender	2024			2025		
	Men	Women	Total	Men	Women	Total
Directors	3,168	1,363	4,531	2,618	1,779	4,397
Managers	19,660	12,232	31,892	17,379	11,195	28,574
Technicians	51,481	68,958	120,440	45,887	64,343	110,230

Admin. staff	20,888	35,496	56,385	17,350	29,746	47,096
<b>Total</b>	<b>95,197</b>	<b>118,050</b>	<b>213,247</b>	<b>83,234</b>	<b>107,063</b>	<b>190,297</b>

In terms of professional and personal development, LABORAL Kutxa has a system called ONENAK BIDEAN aimed at the entire LABORAL Kutxa Commercial Network.

This system facilitates the evolution of the professional performance of each of the people who make up the network in a homogeneous manner and aligned with the roles and the commercial and managerial dynamics that are to be promoted within the framework of the commercial excellence model.

In the year 2025, these are the people who have participated in Onenak Bidean:

Performance assessment	2024			2025		
	Men	Women	Total	Men	Women	Total
% of employees who took part in performance reviews and professional development	21.34%	33.96%	55.30%	22.90%	28.03%	50.93%

### S1-14: Health and safety metrics

LABORAL Kutxa has an Occupational Health and Safety Management System (hereinafter OHS) according to ISO 45001, certified by AENOR. LABORAL Kutxa is a member of the Osarten Joint Prevention Service. In 2024 this certification was renewed for the next three years. To achieve the objectives defined in the Occupational Health and Safety Policy (OHS), the activities are planned annually in the OHS Management Plan. Within the Management System, among others, there are procedures for hazard identification and risk assessment, accident investigation and health surveillance.

The Health and Safety Committee is a Joint Committee with equal representation, which is also attended by the Director of the People and Media Management Department and the Company Doctor. The Chairman of this Committee is one of the workers' representatives (Prevention Officer). This Committee meets at least once a quarter, and everything discussed in its meetings is recorded in minutes, which are made available to everyone on Giltzanet (intranet). All people are covered by this Committee.

As part of the recruitment process, there is an occupational health and safety training module that explains the organisation of the system, the main risks and preventive behaviours.

In 2024, a two-hour mandatory training for all staff on Occupational Health and Safety was introduced. This basic training module has since been incorporated into the training itinerary for new recruits. Similarly, training on ergonomics, general and specific risks and evacuation plans is provided during risk assessments and regular medical examinations.

Lagun Aro has its own Management System, with procedures similar to those of LABORAL Kutxa for hazard identification and risk assessment, accident investigation and health surveillance covering the entire workforce, with a joint Health and Safety Committee with staff representation.

## Law 11/2018

Data on occupational accidents by gender <sup>1</sup>	2024*			2025		
	Men	Women	Total	Men	Women	Total
Number of recordable occupational accidents of own workforce	18	15	33	3	13	16
Number of hours of absenteeism	67,636	150,950	218,586	519	2,139	2,658
Frequency index <sup>2</sup>	5.869	1.173	3.976	1.548	5.746	3.810
Severity index <sup>3 4</sup>	0.218	0.049	0.141	0.036	0.126	0.084

<sup>1</sup> Information provided to comply with the explicit requirements of Law 11/2018.

<sup>2</sup> Frequency index: (Number of accidents resulting in sick leave/ Number of hours worked)\*10<sup>6</sup>  
Number of hours worked: Number of employees\*1700h

<sup>3</sup> Severity index: (Number of days lost\*100) / Number of hours worked

\*The difference between the figures for 2024 and 2025 is due to the fact that in 2024 all hours of absenteeism were taken into account, rather than just those resulting from workplace accidents.

Health and safety metrics	2024		2025	
	Women	Men	Women	Men
Percentage of own workforce covered by a health and safety management system based on legal requirements and/or recognised standards or guidelines.	100%		100%	
Number of fatalities in own workforce as a result of work-related injuries and illnesses	0		0	
Number of fatalities as a result of work-related injuries and work-related diseases of other workers working on the company's premises	0		0	
Number of recordable occupational accidents of own workforce.	15	18	13	3
Index of recordable occupational accidents of own workforce. Frequency index	1.173	5.869	5.746	1.548
Severity index	0.049	0.218	0.126	0.0357
Number of recordable cases of poor health of employees	0		0	
Number of days lost due to work-related injuries and fatalities due to occupational accidents, work-related diseases and deaths due to employee-related illnesses	540	83	285	69
Percentage of own workforce that is covered by a health and safety management system based on legal requirements and (or) recognised standards or guidelines and that has been internally audited and (or) audited or certified by an external party.	100%		100%	

Number of recordable cases of poor health among former own workers	0	0
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### S1-15: Reconciliation metrics

All own personnel are entitled to unpaid leave for family reasons as well as leaves of absence for family reasons.

Childbirth and childcare leave (persons who have taken paternity and maternity leave):

Childbirth and childcare leave	2024		2025	
	No. of persons	Percentage of people	No. of persons	Percentage of people
Female	22	1.7%	22	1.65%
Male	27	2.5%	27	2.37%

### S1-16: Remuneration metrics (wage difference and total remuneration) - general

Gender pay gap, Wage gap

	2024	2025
<b>Annual pay gap GLK*</b>	12.89%	11.11%

(\*) To calculate the annual pay gap, the average of male pay minus female pay divided by male pay is used. The average gross hourly wage of wage earners is not being calculated, as the CSRD indicates due to not estimating hours worked by type of working day.

Ratio of the total annual remuneration of the highest paid person to the median total annual remuneration of all employees (excluding the highest paid person).

	2024	2025
<b>% Total annual remuneration</b>	4.39	4.35

To calculate the annual total remuneration ratio, the salary of the highest-paid employee is divided by the median total remuneration of the other employees, excluding the highest-paid employee. It is also important to note that, when calculating the denominator, the total remuneration received by each employee during the year has been taken into account, without considering the number of days worked or the percentage of the working week.

### S1-17: Serious human rights incidents, complaints and impacts - general

The existing whistleblowing channels have been described in SBM-2 and S1-3. In 2024 and 2025, 16 communications were received, of which only 5 were accepted and resolved without sanction. No complaints or queries were received in 2024 or 2025

through the channel for Lagun Aro. No complaints have been received via the NCPs (National Contact Points).

In addition, in 2024 and 2025, no labour incidents or grievances or serious human rights-related incidents among the workforce, as well as related fines, sanctions or materiality-related compensation have been detected. For further information, please refer to section G1-4 Table of Complaints Received and Resolution.

## **ESRS S2: Employees of the value chain**

### **SBM-2: Stakeholders' interests and views**

This information is described in section ESRS2-SBM2.

### **SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model**

The process for identifying and assessing the impacts, risks and opportunities related to the sub-topic of workers in the value chain was based on an internal and external analysis of the LABORAL Kutxa Group (GLK), where the sub-subtopics that

make up the subtopics of workers in the value chain were: working conditions, equal treatment and opportunities for all and other labour rights; taking into consideration both their own processes and those of the value chain.

In the internal analysis, 12 internal documents of GLK related to sustainability were assessed. While the external analysis has taken into consideration four components: market trends; regulatory analysis; competitor benchmark; and analysts. As explained above, the process has included stakeholder consultation.

After the assessment of all these elements, it is concluded that none of the sub-subtopics of the workers in the value chain sub-topic are material for GLK.

## **ESRS S3: Affected communities**

### **SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model**

Although LABORAL Kutxa's financial and insurance activity has an impact on society, from the process of analysing material issues, their impacts, risks and opportunities carried out and explained in detail in ESRS 2, it can be seen that the sub-subtopics addressed in the sub-topic affected groups are not relevant.

The process to identify and assess the impacts, risks and opportunities related to the sub-topic affected communities was based on an internal and external analysis of the

LABORAL Kutxa Group (GLK), where the sub-subtopics that make up the sub-topic affected communities were analysed: economic, social and cultural rights of collectives, civil and political rights of collectives and rights of indigenous peoples; taking into consideration both their own processes and those of the value chain.

In the internal analysis, 12 internal documents of GLK related to sustainability were assessed. While the external analysis has taken into consideration four components: market trends; regulatory analysis; competitor benchmark; and analysts. As explained above, the process has included stakeholder consultation.

After the assessment of all these elements, it is concluded that none of the sub-subtopics of the affect sub-topic are material for GLK.

## **Law 11/2018**

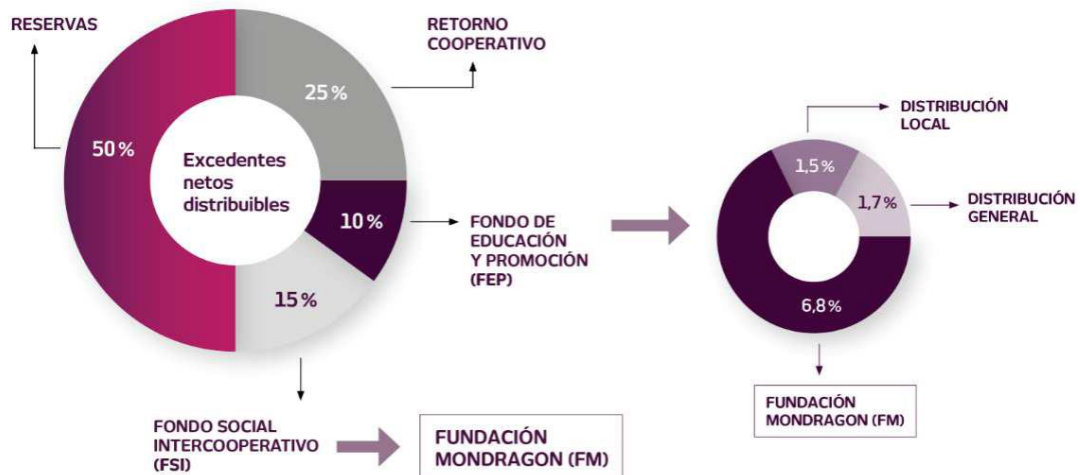
### **Partnership or sponsorship actions**

LABORAL Kutxa was founded in the Basque Country as part of a business group with a strong commitment to serving society, whose mission includes the creation of associated and participative work of a cooperative nature, as an essential way of creating wealth and well-being, both among its direct members and in the society in which it is immersed. Therefore, the impacts of GLK's activity on local populations and on the territory are numerous, the main one being the return to society of part of the profits, in addition to the financing activity itself.

The criteria and mechanisms for the allocation of social assistance are unique:

- Due to its legal nature and its cooperative vocation, LABORAL Kutxa directs a significant part of its humanitarian aid contributions to the promotion of the cooperative world.
- In the distribution of subsidies under one of the headings of the Education and Promotion Fund, the distribution of which corresponds to the institutional bodies of the cooperative, the section known as "General Distribution", one of the organisations that takes part is the Social Council, which is the representative body of the company's working members.
- In addition, it reserves a specific section for local assistance (Local Distribution), by means of allocations through the branches of LABORAL Kutxa, which steer the aid towards their own areas (neighbourhood associations, nearby educational centres, social action groups, immigrant social assistance centres, etc.).

## ¿Cómo se reparten los beneficios de LABORAL Kutxa?



The purpose of the Education and Promotion Fund (FEP) is:

- Training and education of the workforce in cooperative principles and values.
- The dissemination of cooperativism, as well as the promotion of inter-cooperative relations.
- The cultural, professional and assistance promotion of the community in general, as well as improving the quality of life and the community development and environmental protection activities.

The purpose of the Intercooperative Social Fund - ISF is, through the Mondragón Foundation:

- Promote business projects and the expansion of cooperatives.
- Among other uses, support for MONDRAGON cooperatives in difficulties, R&D&I projects and training.

In 2024, as a result of a Mondragón project to improve the standardisation of the contributions of the different cooperatives, the concepts of the contributions were updated, and, in addition to the Mondragón Foundation, the following concepts, including sponsorships, have been addressed:

- Sustainable communities:
  - Basque
  - Health, Well-being and Sport
  - Culture
  - Climate and Biodiversity
  - Gender and Diversity
  - Poverty and Inclusion
- Education and Training
  - Cooperative Training

- Educational Centres
- University
- Innovation and New Activities
  - Innovation
  - Entrepreneurship
  - New Activities
- Promotion of Cooperativism
  - Cooperative Promotion
  - Mondragón Institutions
  - Cooperative Institutions
  - Internationalisation
  - Dimensioning and Diversification
  - Cooperative Solidarity

Item (thousands of euros)	2025	2024
Charitable contribution to the launch and consolidation of cooperative companies (through MONDRAGON)	28,827	21,446
<b>Inter-cooperative Social Fund - FSI (15% of Distributable profit)</b>	<b>28,827</b>	<b>21,446</b>
Cooperative Promotion through MONDRAGÓN (68% FEP)	10,817	9,175
Sustainable communities	4,760	3,518
Education and training	168	137
Innovation and new activities	441	439
Promotion of cooperativism	181	216
<b>Education and Promotion Fund - FEP (10% of Distrib. profit).</b>	<b>16,367</b>	<b>14,297</b>
<b>Sum FSI+FEP</b>	<b>45,194</b>	<b>35,743</b>

	2025	2024
Contribution. Funds (FEP and FSI) (thousand €)	45,194	35,743

All of these contributions, sponsorships and partnerships strengthen relations and dialogue with local community actors.

With regard to the Impact of the company's activity on employment and local development, the activity of the Gaztenpresa Foundation stands out. The Gaztenpresa Foundation is a private, non-profit organisation. It is part of LABORAL Kutxa's social work and its purpose is to support the people in our area that would like to learn so that they can have more chance of success, generating wealth through the creation of employment.

The Gaztenpresa Foundation is financed by LABORAL Kutxa and Mondragón Corporation, and on the other hand by the Basque Government (Dept. of Employment and Labour) through Lanbide.

	2025	2024
Gaztenpresa jobs created	856	696
Gaztenpresa companies created	438	348

## Tax information

This information is broken down as required by Law 11/2018 (not covered by ESRS)

LABORAL Kutxa exercises its tax obligations in the territories in which it carries out its activity, specifically in the four foral territories and in common territory, thus contributing to the support of public services and the progress of Society.

Profits obtained by country:

	2025	2024
Luxembourg (Lamiak)	292,857.25	1,270,080.92
Spain	284,281,986.91	254,056,283.70
<b>Consolidated result</b>	<b>284,574,844.16</b>	<b>255,326,364.62</b>

Taxes on profits paid (accrual basis, all in Spain):

	2025	2024
LABORAL Kutxa	€39,873,588.02	€ 43,004,934.42
Seguros Lagun Aro Vida, S.A.	€ 4,049,775.26	€ 1,138,017.22
Seguros Lagun Aro, S.A.	€ 1,259,687.35	€ 345,957.40
Caja Laboral Gestión SGIIC, S.A.	€ 4,672,265.37	€ 4,015,923.38
Caja Laboral Pensiones GFP, S.A.	€ 52,376.73	€ 55,518.96
ISGA Inmuebles, S.A.	--	€ 687,596.38
Caja Laboral Bancaseguros (CLBS) O.B.S.V., S.L.U.	€ 608,297.64	€ 448,801.76
Lagunklik, S.L.U.	€ -229.69	-
<b>TOTAL</b>	<b>€ 50,515,760.68</b>	<b>€ 49,696,749.52</b>

Public subsidies received (euros):

	2025	2024
LABORAL Kutxa	400,068.81	63,171.83
Lagun Aro	199,461.2	75,833.54
Lagun Klik	-	21,554.99

## ESRS S4: Consumers and end-users

## SBM-2: Stakeholders' interests and views

This information is described in section ESRS2-SBM2 of this report.

## SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model

First, this disclosure requirement shall indicate which impacts, risks and opportunities (IROs) related to consumers and end-users have been identified in the double materiality assessment process. In addition, specific responses will be given to the issues raised in the regulations.

In terms of IROs, of the 3 sub-topics that make up the consumer and end-user sub-topic, impacts and opportunities have been detected in two of them: Incidents related to information for consumers/end-users and Social inclusion of consumers/end-users. Specifically:

Subsubtemas materia	IROs materiales	Clasificación IROs
Incidentes relacionadas con la información para los consumidores o usuarios finales	Explicaciones opacas a la clientela, ocultación de la información o venta de productos no adecuados a su perfil.	Impacto negativo
	Explicaciones claras, precisas y transparentes a la clientela sobre los productos financieros, sus condiciones y los gastos que conlleva.	Impacto positivo
	Fidelización de la clientela por proporcionar explicaciones claras, precisas y transparentes a la sobre los productos financieros, sus condiciones y los gastos que conlleva.	Oportunidad
	Consecución de una buena reputación en la sociedad y en el sector por proporcionar explicaciones claras, precisas y transparentes a la clientela sobre los productos financieros, sus condiciones y los gastos que conlleva.	Oportunidad
	Seguridad jurídica por proporcionar explicaciones claras, precisas y transparentes a la clientela sobre los productos financieros, sus condiciones y los gastos que conlleva.	Oportunidad
Inclusión social de los consumidores o usuarios finales	Exclusión digital para personas mayores o sin habilidades tecnológicas	Impacto negativo
	Atender a las necesidades de cualquier tipo de cliente, independientemente de su género, origen, raza, edad, orientación sexual u otro aspecto.	Impacto positivo
	Fidelización y arraigo de la clientela, por atender a sus necesidades independientemente de su género, origen, raza, edad, orientación sexual u otro aspecto.	Oportunidad
	Obtención de un mayor número de clientes por atender sus necesidades sea cual sea su género, origen, raza, edad, orientación sexual u otro aspecto.	Oportunidad

Having mentioned the IROs related to consumers and end-users, the following will highlight the aspects of its strategy and business model that are related and can influence them.

To this end, it is essential to mention the Zentzua project ("meaning" in Basque), which is a strategic reflection carried out between 2022 and 2023 to redefine the purpose and legacy, mission and values of the company. In other words, the fundamental pillars that will serve to govern the company's strategy and business model in the coming years.

Within it, the section on consumers and end-users (referred to as “customers”) has significant presence.

Regarding the company's mission, the following is specified: *“LABORAL Kutxa and the people who form part of the credit cooperative are committed to offering our customers a close, professional and honest financial and insurance service that helps them to achieve their goals and well-being.”*

As far as values are concerned, some of them also mention the section on customers:

- **Honesty:**  
We act with respect towards others in our internal relationships, with our customers and the environment of which we are a part. We build interpersonal relationships based on:
  - Transparency.
  - Trust.
  - Mutual respect.
  - Justice.
  - Ethical and consistent behaviour.
- **Closeness:**  
We believe in the importance of closeness as a basis for building strong and lasting relationships at all levels.
  - It allows us to remain connected internally.
  - We want to create a banking system that is close to our customers.
  - Rooted and involved in the territory.
- **Professionalism:**  
We believe in education as a way to positively prepare people to face personal, business and social challenges and to achieve:
  - Effective professionals who are constantly developing
  - Trust and credibility
  - Exercising responsibility in co-ownership.
  - Professionally advising customers in conscious decision-making.

Zentzua also has three sections, which are people, customers and society. On the customer section, these are the points mentioned in it:

- We wish to extend our financial and insurance service model to society as a whole:  
We are a company open to the entire society. We wish to extend our financial and insurance services to all those individuals, businesses and companies that may need them in the communities in which we are present. We strive to expand our customer base because we understand that with our products, services and professionalism, as well as our values in dealing with them, we can bring special value to the market.
- We encourage a close, professional and honest long-term relationship:  
These are the behaviours we will promote in our relationships, on the basis of which we want to accompany our private and corporate customers throughout their lives, helping them to achieve their goals. We will advise them in an educational manner, so that they may have the necessary criteria for an adequate financial, life and property insurance planning.
- Full availability and accessibility:  
We aim to ensure that our approach to customer service makes our customers feel that we are always there for them. For this reason:

- We offer a comprehensive network of branches and convenient opening hours to ensure we provide our customers with a professional and personalised service.
  - Considering that our customers may require our services at any time and in any place, we are committed to responding to their needs through a combination of physical and digital channels, with automated and personalised services.
  - We will promote stability in our managers' relationships with customers.
  - Our service model will not discriminate against customers for any reason whatsoever. To this end, we are working on specific plans aimed at dealing with discrimination-related risks.
  - We will have a comprehensive accessibility policy that will pay special attention to groups considered disabled and vulnerable.
  - We will apply policies and resources to provide our service in the language of the customer's choice, while promoting the Basque language in particular in our relations.
- We will foster a people-based relationship, offering a hybrid service of the highest quality:  
We aim to combine digitisation with a professional and personal approach, always promoting the latter, even in a digitised environment. Thus, with our digital value proposition we aim to offer our customers agility, competitiveness and operational simplicity; and through the professionals at our branches, physical and emotional proximity, a greater level of personalisation of the service, as well as facilitating accessibility to banking services for groups with lower levels of digital skills.  
We want to continue to be the market leader in terms of the quality of face-to-face and digital service.
  - Product and price range that is appropriate for the customer:  
We will develop a competitive range of products and services, innovating with a customer-focused approach, always with the aim of marketing those that are appropriate to the profile, needs and expectations of each of our customers.  
Our product pricing policies and business profitability criteria will incorporate a reasonable balance between delivering value, risk and return.

Finally, the Zentzua project also specifies the actions to be undertaken. In the customer sphere, the following is detailed “*Develop a guide or similar of the main behaviours in relation to customers and a system for monitoring this, through customer reviews*”.

As can be seen, all these specifications mentioned above are related to repairing negative impacts and incidences and enhancing the positive impacts and opportunities detected in the double materiality process.

Once the IROs and their relationship with the company's strategy and business model have been described, the other issues required by the regulations will be addressed: In the double materiality process, the company has taken into account all consumers and end-users who may be affected by the company. However, for the stakeholder consultations, only the most closely involved stakeholders have been taken into account. Within the options specified in the standards, the company considers that material incidents relate to the following:

- Consumers or end-users of services who may adversely affect their rights to privacy, protection of their personal data, freedom of expression and non-discrimination.

- Consumers or end-users who rely on accurate and accessible information related to products or services, such as product manuals and labels, to avoid potentially harmful use of a product or service.

Also, on the negative incidents, it is considered that they could be generalised incidents. On the activities giving rise to the positive findings, they are described below in sub-section “S4 – 4”.

Regarding the main types of consumers or end-users that are affected within the sub-topic of social inclusion of consumers or end-users, two main types of customers were identified in the diagnosis carried out with Ilunion. Furthermore, customers with some kind of disability, whether physical or cognitive, who may have problems maintaining an appropriate relationship with LABORAL Kutxa through any of its channels, both physical (branch or ATMs) and digital (website or app). In addition, older people who may have difficulties, in many cases similar to those of people with disabilities, were taken into account and participated in the diagnosis.

#### **S4-1: Policies related to users and end-consumers**

Given its activity (financial services and insurance) and scope of action (Spain), GLK has no established commitments on human rights policies for consumers or end-users. For the same reasons, possible incidents related to the respect of the human rights of consumers or end-users are not covered. Similarly, no significant impacts or risks have been identified in the materiality analysis. S4-3, Processes for remedying negative impacts and channels for consumers and end-users to raise concerns, explains the mechanisms available for engagement with consumers or end-users, which would include measures to provide or enable redress for human rights impacts, if any. No cases of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines for Multinational Enterprises Involving Consumers or End-Users are identified.

In this section, reference will be made to the company’s existing policies related to the two consumer and end-user sub-subtopics that have been found to be material in the double materiality assessment. In addition, the regulations that the company complies with in this respect will also be mentioned, as they could play the role of policies:

Sub-subtopic: Incidents related to information destined to consumers or end-users.

- Affected IROs:
  - Unclear explanations provided to customers, concealment of information or sale of unsuitable products. (Negative impact)
  - Clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved. (Positive impact)
  - Customer loyalty by providing clear, precise and transparent explanations of financial products, their conditions and the costs involved. (Opportunity)
  - Achievement of a good reputation in society and in the sector for providing clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved. (Opportunity)
  - Legal certainty by providing clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved. (Opportunity)
- Policies: this sections contains no specific policies, rather that GLK takes guidance from the various regulations mentioned below.

- Regulations:

- Article 3 of RD 565/2017/EU, conditions applicable to the provision of information and articles 44 to 52 related to customer information.
- Article 200 of Law 6/2023, of 17 March, of the Securities Markets and Investment Services, general duty of information to customers to which institutions are subject.
- Royal Decree 813/2023, of 8 November, amending the implementing regulations of Law 35/2003, of 4 November, on Collective Investment Schemes (CIS) approved by Royal Decree 1082/2012, of 13 July, on the legal regime governing investment firms and other entities providing investment services.
- Royal Decree 1082/2012, of 13 July, approving the regulation for the implementation of Law 35/2003, of 4 November.
- Regulation (EU) 2019/2088, on sustainability disclosures in the financial services sector.
- Law 35/2003, of 4 November, on Collective Investment Schemes and Royal Decree 816/2023, of 8 November, implementing it.
- Bank of Spain Circular 4/2008, of 31 October, updating Circular 2/2005, of 25 February, on automated files containing personal data managed by the Bank of Spain.
- CNMV Communication of 23 January 2015 on transparency reinforcement measures in the marketing of CISs.
- Law 5/2021, of 12 April, amending the consolidated text of the Law on Capital Companies, approved by Royal Legislative Decree 1/2010, of 2 July, and other financial regulations, with regard to the promotion of long-term shareholder engagement in listed companies.
- CNMV Circular 7/2011, of 12 December, on tariff prospectus and content of standard contracts.
- Articles 5, 6 and 9 of Order EHA/1665/2010, of 11 June, implementing Articles 71 and 76 of Royal Decree 217/2008, of 15 February, on the legal regime governing investment firms and other entities providing investment services, with regard to tariffs and standard contracts.
- CNMV Communication on the adaptation of standard contracts to the provisions of Royal Decree 217/2008, of 15 February.
- Communication from the CNMV on the adaptation of Standard Contracts to the provisions of Royal Decree 217/2008, of 15 February.
- Order EHA/2899/2011, of 28 October, on transparency and customer protection in banking services.
- Order EHA/2899/2011, of 28 October, of the Ministry of Economy and Finance (B.O.E. of 29 October), on transparency and customer protection in banking services.
- Bank of Spain Circular 5/2012, of 27 June, to credit institutions and payment service providers, on transparency of banking services and responsibility in the granting of loans.

Sub-subtopic: Social inclusion of consumers or end-users.

- Affected IROs:

- Digital exclusion of elderly citizens or those lacking technological skills (Negative impact)
- Catering to the needs of any type of customer, regardless of gender, origin, race, age, sexual orientation or any other aspect. (Positive impact)

- Customer loyalty and retention by meeting their needs regardless of their gender, origin, race, sexual orientation or any other aspect. (Opportunity)
- Gaining more customers by serving their needs regardless of gender, origin, race, age, sexual orientation or any other aspect. (Opportunity)
- Regulations:
  - Directive 2019/882 of the European Parliament and of the Council, of 17 April 2019, on the accessibility requirements for products and services.
  - Royal Decree-Law 19/2017, of 24 November, on basic payment accounts, transfer of payment accounts and comparability of fees.
  - Law 11/2023, of 8 May, transposing European Union Directives on the accessibility of certain products and services, the migration of highly qualified persons, taxation, and the digitisation of notarial and registration procedures; and amending Law 12/2011, of 27 May, on civil liability for nuclear damage or damage caused by radioactive materials.

#### **S4-2: Processes to involve consumers and end-users in the impacts**

The following will disclose how the company collaborates with consumers and end-users in relation to the material impacts or incidences detected in the double materiality process.

The starting point will be each of the two impacts detected in the double materiality process. It then explains how the company responds to these impacts.

##### **Incidents related to information destined to consumers or end-users.**

The company has defined a process for listening to customers (explained in section SBM2), but has not defined a process for involving customers and users. The head of the planning, business research and governance section within the business development area is responsible for the listening process.

##### **Catering to the needs of any type of customer, regardless of gender, origin, race, age, sexual orientation or any other aspect. (Positive impact):**

S4 SBM3 explains the process that was carried out in 2023 to carry out the comprehensive accessibility diagnosis. The opinion and assessment of people with disabilities (visual, physical and hearing) and old age were taken into account. Their opinion and assessment, together with the criteria of expert consultants, served as a basis for identifying areas for improvement and proposing solutions. The sustainability coordinator within the planning department is responsible for this project.

The proposed actions aimed to ensure an interconnected network of channels covering diversity and guaranteeing access to accessible, personalised and optimised information, based on preferences and needs, leading to accessible, efficient and effective processes, so that users and/or customers can achieve their objectives while interacting with the company and defining their experience with it.

The different LABORAL Kutxa departments involved analysed and prioritised the actions proposed by Ilunion according to their importance and feasibility.

#### **S4-3: Processes to remedy negative impacts and channels for consumers and end-users to raise concerns**

LABORAL Kutxa has a Customer Care Service as legally mandated by Law 44/2002, of 22 November, on Financial System Reform Measures, in particular:

*Article 29. Customer Service Department and Customer Ombudsman. One. Credit institutions, insurance companies and investment services companies shall be obliged to attend to and resolve any complaints and claims that users of financial services may submit, related to their legally recognised interests and rights. To this end, institutions must have a customer service department or service responsible for dealing with and resolving complaints and claims. These entities may, either individually or grouped by branch of activity, geographical proximity, business volume or any other criterion, appoint a Customer Ombudsman, who must be an independent entity or expert of recognised prestige, and who will be responsible for dealing with and resolving the types of complaints submitted to the former's decision within the framework of the provisions of its operating regulations, as well as promoting compliance with the regulations on transparency and customer protection and good financial practices and uses. Two. The Customer Ombudsman's decision in favour of the complaint will bind the institution. This binding shall not preclude full judicial protection, recourse to other dispute settlement mechanisms or administrative protection.*

In accordance with the aforementioned legal provision, the Governing Board approved the Customer Protection Regulation in 2019, which are currently in force. It is published on the website and available to the general public, with direct access via the Customer Service section on the website's home page.

Consumers and end-users have a number of channels at their disposal to access the Service, all of which are managed by LABORAL Kutxa:

- An e-mail address:
- [servicio.de.atencion.al.cliente@laboralkutxa.com](mailto:servicio.de.atencion.al.cliente@laboralkutxa.com)
- They may submit their complaint or claim directly via their online bank with direct receipt in the mailbox
- At all branches of the commercial network with forms available to the customer
- By ordinary mail

Although the main function is to resolve complaints and claims based on the regulations on banking transparency and good banking practices, submitted by both customers and non-customer users who have contacted the company, and complying with the provisions of the "Guide on the criteria for the organisation and operation of the customer care services of institutions supervised by the Bank of Spain", in relation to the monitoring of complaints and claims, with a second line of defence and risk approach:

*(...) 6.4. Follow-up and control of complaints and claims*

*6.4.1. The scope of the complaints and claims assessment process should cover all complaints and claims processed within the company, regardless of the body that has resolved them.*

*6.4.2. Furthermore, it is also desirable that, as a result of the analysis, not only the directly affected company's procedures are corrected so that the detected incidents do not recur, but also to investigate whether such root causes could in turn affect other processes or products, including those for which no direct complaints or claims have been received.*

As a result of this analysis, if applicable, a communication is initiated from the Customer Service Department itself to the areas and departments of the company, which may be for the purpose of issuing a recommendation or informing of a potential incident.

The non-formal procedure, in fact, starts with direct communication to Regulatory Compliance or, where appropriate, the Audit and Legal departments.

As a follow-up task once the control procedure has been initiated, the recommendation for compliance control is issued in the same form of communication:

As a mechanism so that the customer can finally access the Customer Care Service, and communicate their complaint or claim, there are direct instructions to other customer contact sites with the company, such as “contact us” and TELEBANCA, so that any incident reported in these spaces reaches our Service, and is not left unanswered or the customer is asked to submit it again. There are currently no mechanisms in place to assess whether consumers and end-users are aware of and have confidence in the mechanisms or processes available for raising their concerns or needs. There are no policies in place to protect people from retaliation when they use these mechanisms.

The protection of customer data is guaranteed within the scope of the company’s Data Protection Policy, and the customer is informed of this in the various forms for accessing the Service.

In addition, there is a whistleblower channel on the corporate website for reporting behaviour that contravenes the code of ethics, which guarantees the anonymity of the whistleblower.

The Customer Service Department operates in accordance with **Order ECO/734/2004**, which regulates the obligations of financial institutions regarding customer service and protection, and establishes minimum standards for the receipt, handling, resolution and follow-up of complaints and claims.

This regulatory framework ensures that consumers and users have access to **accessible, transparent and effective channels** for raising their concerns, as well as formal procedures for investigating and resolving the issues raised. The organisation ensures that all complaints are handled with functional independence, clear deadlines and traceability mechanisms that enable the identification of root causes and the promotion of continuous improvements to products, services and internal processes.

Furthermore, the results of the Customer Service Department are incorporated into **social due diligence processes**, contributing to the early detection of risks, the mitigation of impacts, and the systematic incorporation of the customer’s voice into corporate decision-making.

## Law 11/2018

### Customer Service:

This Service responds to queries, complaints and claims submitted to it by customers through the various channels set up for this purpose, applicable to Caja Laboral Popular

Coop. de Crédito, Caja Laboral Gestión, S.G.I.I.C., S.A. and Caja Laboral Pensiones, G.F.P., S.A.

The official response period is 2 months from receipt of the letter, 1 month if the claimant is a consumer, except in the case of claims relating to payment services, which must be resolved within fifteen business days of receipt, however, the company is committed to dealing with these matters with the utmost diligence, without exhausting the aforementioned periods.

A total of 9,532 cases were filed in 2025 (52,241 in 2024), of which 7,957 (47,400 in 2024) were admitted for processing and a response was provided. 1,575 cases were not admitted for processing (4,511 in 2024), for the various reasons set out in the Customer Service Regulations as causes for rejection of complaints or claims submitted for processing, leaving 245 cases pending admission at 31 December 2025.

LABORAL KUTXA	2025	2024
<b>No. of case files opened</b>		
- Written communications: brochure / letter	5,481	44,347
- Internet	3,894	7,226
- Telephone	0	0
- Public bodies: OMIC (Municipal Consumer Information Office) / Autonomous Governments	157	668
	<b>9,532</b>	<b>52,241</b>
<b>No. of case files admitted for processing</b>	<b>7,957</b>	<b>47,400</b>
<b>Nature of the case files</b>		
- Complaints	1,688	2,133*
- Claims	6,757	49,646
- Queries	214	79
- Suggestions	39	42
- Letters of congratulation / gratitude	4	6
- Miscellaneous	830	335
- Other	0	0
	<b>9,532</b>	<b>52,241</b>

- Some filters are applied to the initial register of complaints in order to obtain the final number of files of this nature. This is due to the fact that, in some complaints, mainly regarding mortgage clauses, as there is no information that we can include in the mandatory fields required by the application, they are registered as complaints, as it allows the registration of such with the main data.

	2025	2024
<b>Amounts claimed</b>		
- Amounts relating to cases for which the decision favoured the company:	157	1,239
- Amounts relating to cases for which the decision favoured the Customer (indemnified by the company)*	4,104	21,370
	<b>4,261</b>	<b>22,609</b>

\*Amounts actually paid in 2025, some of which relate to the final months of 2024.

The decrease in claims in 2025 compared with 2024 is due to the fall in claims relating to mortgage costs.

Lagun Aro*	2025	2024
Open cases (claims and complaints)	1,290	1,140
Cases upheld or partially upheld	597	490
CLBS*	2025	2024
Open cases (claims and complaints)	2	4
Cases upheld or partially upheld	0	0

\*This includes those received by both the DGS and the Customer Service Department.

#### S4-4: Measures related to end-consumers<sup>34</sup>

This section will mention the actions being carried out in each of the two consumer and end-user sub-subtopics that have been found to be material in the double materiality assessment. No serious human rights issues and cases related to consumers or end-users have been reported. Given the diversity of areas of the organisation that implement actions to manage these two relatively important sub-subtopics, there is no quantification of the resources allocated (capex and opex) to address them, nor an analysis of results. Sub-subtopic: Incidents related to information destined to consumers or end-users.

- Affected IROs:
  - Unclear explanations provided to customers, concealment of information or sale of unsuitable products. (Negative impact)
  - Clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved. (Positive impact)
  - Customer loyalty by providing clear, precise and transparent explanations of financial products, their conditions and the costs involved. (Opportunity)
  - Achievement of a good reputation in society and in the sector for providing clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved. (Opportunity)
  - Legal certainty by providing clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved. (Opportunity)

The actions adapted, all on a permanent basis, are:

- Review of the pre-contractual information and of the product and service contracts by the Legal Department.
- Presentation of the following information to customers through the Information Prospectus on Caja Laboral Popular Coop. de Crédito and its investment services, in a transparent manner and prior to any procurement:
  - General information about the company.
  - Investment and/or ancillary services
  - MiFID customer assessment (suitability and appropriateness)
  - Policies related to investment services:
    - Sustainability risk integration policy
    - LABORAL Kutxa's Order Execution and Management Policy
    - LABORAL Kutxa's Asset Safeguarding Policy
    - LABORAL Kutxa's Conflict of Interest policy
    - LABORAL Kutxa's Incentive Policy
    - Policy on Recording Communications and Conversations with customers
    - Tariff Brochure
    - LABORAL Kutxa's Customer Service Department, where customers can submit their complaints and claims
    - Deposit Guarantee Fund
- The following information is made available to customers:
  - Access to tariff prospectuses.
  - Provision of legal pre-contractual information on the products that are the subject of a recommendation and/or contract.

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<sup>34</sup> No reference is made to the resources allocated (OpEx/CapEx) for each action.

- Provision of post-contractual product information: costs and expenses, statements of transactions and positions, tax information, annual performance report, etc.
  - Provision of regular information on investment and market developments.
  - Access to positions, documents, contracts, correspondence, etc. via online banking at any time and free of charge.
- Annual checks by the Regulatory Compliance department to verify whether processes are being carried out in accordance with the regulations. In the event of incidents, corrective measures are requested. Recommendations are also issued in these controls.
- Monitoring by the Product Committee for the correct marketing of products (that they are marketed to the target audience, assessment of possible reputational, cyber, operational risks, etc.).
- MiFID training required for the commercial network (30 hours per year) for the correct performance of its functions.
- Review by Autocontrol of all commercial communications for truthful, legal, honest and fair advertising.
- Inform all customers who have taken out a personal loan (regardless of the channel used, whether physical or digital) that they have 15 days to withdraw from the contracted financing, without penalty.
- In mortgage lending, deliver price offers to customers always in the format called “European Standardised Information Sheet - ESIS”. Where the common practice is to provide information in a “simulation” or “advertisement” format, which makes it impossible to compare the different offers of the entities in a homogeneous manner.
- Gradual adaptation of contractual and commercial documentation to a more accessible drafting to facilitate it being understood by customers.
- Implementation of the recommendations made by Ilunion for improving physical accessibility when renovating branches.

Sub-subtopic: Social inclusion of consumers or end-users.

- Affected IROs:
  - Digital exclusion of elderly citizens or those lacking technological skills (Negative impact)
  - Catering to the needs of any type of customer, regardless of gender, origin, race, age, sexual orientation or any other aspect. (Positive impact)
  - Customer loyalty and retention by meeting their needs regardless of their gender, origin, race, sexual orientation or any other aspect. (Opportunity)
  - Gaining more customers by serving their needs regardless of gender, origin, race, age, sexual orientation or any other aspect. (Opportunity)

The measures adopted, all of which are permanent, are:

- Vast branch network, enabling customers to visit a branch to purchase products or seek help via the Online Banking service.
- Availability of a Basic Payment Account for those with difficulties in accessing financial services.
- Convenient options for carrying out transactions in branches and over the phone for customers aged 60 and over.
- Collaboration with customers aged 60 and over to help them improve their digital skills.
- We have been adapting our customer documentation to accessible language, so that our relationship with customers is clearer and more transparent. By 2025, the main policies and contracts relating to our customer relationships – such as

mortgages, personal loans, life insurance, current accounts and credit cards – will have been adapted to accessible language.

#### S4-5: Objectives related to end-consumers

LABORAL Kutxa has established the following goals related to end users and consumers. For objectives 2 and 3, we have collaborated with Ilunion as the end-user representative.

##### Objective 1

- Training of all staff marketing investment and mortgage products. Better technical, legal and commercial training helps to minimise the risks of inappropriate advice or marketing of products unsuited to the customer profile.
- Identification with impact, risk and opportunity: Clear, precise and transparent explanations to customers about financial products, their conditions and the costs involved.
- It identifies and addresses sustainability issues relating to impacts related to information for consumers or end-users.
- As there is no policy on this IRO, it is not linked to any policy.
- This is a relative target (percentage of marketing staff with completed and updated training).
- It is an objective required by MiFID and LCCI legislation
- The objective is to ensure that the staff that advises on investments and markets mortgages have the basic and annually updated training required by the LCCI and MiFID regulations, thus guaranteeing high levels of knowledge of the products, risks and legal obligations.
- It is established as the percentage of the affected workforce that has completed and updated mandatory training annually by 31 December.
- The minimum annual hours, as well as the content to be covered, are established by the two regulations.
- The results have been:

Workforce as at 31.12	2025	2024
MiFID	98%	97%
LCCI	98%	98%

This is considered a positive result given that, although the objective is for 100% of the workforce to take the training, the number of people who do not meet the requirement is within a reasonable margin, taking into account personal circumstances (sick leave, leave of absence, etc.) or work-related circumstances (recent incorporation, changes of post, etc.).

## Objective 2

- Training the staff of the commercial network in management for people with disabilities
- It addresses the impact of meeting the needs of any type of customer, regardless of gender, origin, race, age, sexual orientation or other aspect.
- Related to the action of the comprehensive accessibility plan.
- There is no accessibility policy
- The training aims to provide the staff of the branch network with tools and resources to care for people with disabilities and the elderly, taking into account their needs and particularities.
- It is an absolute objective to launch in 2025 training designed to be carried out by the commercial network staff.
- This training is designed by Ilunion, a consultancy firm of the ONCE Group, made up of people with disabilities.

Results: two actions have been carried out in 2025:

- An online training workshop for members of the commercial network. The title of the workshop is: Raising awareness of disability and universal accessibility. This training course was made available to 1,273 people, 99.5% of whom completed it.
- Two face-to-face workshops, each lasting one morning, for staff in Central Services with direct responsibility for integrating accessibility into their work. The workshop, also delivered by Ilunion, is entitled: Training in providing services to people with disabilities; and 35 people took part.

## Objective 3

- Update of the comprehensive accessibility plan.
- It addresses the impact of meeting the needs of any type of customer, regardless of gender, origin, race, age, sexual orientation or other aspect. It is specifically aimed at facilitating accessibility to all LABORAL Kutxa's communication channels with society and customers with some kind of disability and also for the elderly.
- Related to the action of the comprehensive accessibility plan.
- There is no accessibility policy.
- Almost three years after the initial diagnosis and the implementation of improvement actions, a twofold objective is being pursued:
  - Review the progress made and analyse the level of development achieved with respect to the first diagnosis carried out in 2023.
  - To propose new possible lines of action.
- The update, like the initial assessment, will be carried out by Ilunion. Ilunion is an accessibility consultancy firm, part of the ONCE Group, and formed in part by people with disabilities.

- This target was not met by 2025, as work on accessibility had focused on compliance with regulations on language accessibility. It was launched in January 2026.

# INFORMATION ON GOVERNANCE

## ESRS G1: Business conduct

### **GOV-1: The role of administrative, managerial and supervisory bodies**

This information is described in section ESRS2-GOV1 of this report.

### **IRO-1: Description of the processes for identifying and assessing material impacts, risks and opportunities**

This information is described in section ESRS2-IRO1.

### **G1-1: Business conduct policies and corporate culture**

- Affected sub-subtopics:
  - Corruption and bribery.
- Affected IROs:
  - Training of staff to foster the early detection of scenarios of corruption or money laundering. (Positive impact)

There is no specific policy that explicitly includes compliance with the guiding principles of the United Nations Convention; however, these values are upheld through the principles of the Code of Ethics.

### **CODE OF ETHICS AND BUSINESS CONDUCT (hereinafter referred to as the Code of Ethics):**

It responds to the company's commitment to professional, transparent, honest and upright conduct in the entities that make up its Group, and therefore sets out the principles of action and rules of conduct that should guide the commitment of the workforce (including senior management) and directors with the aim of maintaining appropriate relations with stakeholders (customers, suppliers and society).

The scope of application of the Code of Ethics and Professional Conduct extends to employees and administrators, promoting awareness of it among third parties who have dealings with the entities that make up the LABORAL Kutxa Group so that the conduct of all of them is aligned with the same principles of action and rules of conduct, thus guaranteeing consistency with the values included in the Code of Ethics.

The values and principles of action of the Code are transferred to the suppliers of the LABORAL Kutxa Group through the Code of Conduct, which defines the fundamental behaviour and principles that they must respect and undertake to comply with.

The Governing Board of LABORAL Kutxa is ultimately responsible for ensuring compliance with the Code of Ethics, having appointed in 2015 an Ethics Committee to ensure that the values, principles of action and rules of conduct set out in the Code are applied.

The Code of Ethics is published on the company's intranet, information notices are issued when modifications of particular relevance are made to its content, and annual training is provided in relation to its content or the prevention of the company's criminal liability.

The identification and notification mechanism is mainly carried out through the whistleblowing channel, which is configured as a link available on the corporate website and of open access to any person (whether directly concerned or not) and which guarantees the confidentiality and anonymity of all communications submitted and is managed by the Ethics Committee. The organisation is subject to Law 2/2023, of 20 February, which regulates the protection of whistleblowers and the fight against corruption.

As complementary identification and notification mechanisms (which do not guarantee complete anonymity), there is an e-mail address through which the Ethics Committee can be contacted directly, and ultimately any member of the Committee can be contacted in person.

Regarding mechanisms for identifying, reporting and investigating concerns about unlawful behaviour or behaviour contrary to the Code of Ethics:

1. There is a Code of Ethics and Professional Conduct which sets out the principles of action and standards of conduct to be followed by employees and managers.
2. There is an organisational and management model that regulates procedures, measures and controls to prevent criminal conduct.
3. There is a mechanism for identifying and reporting potential misconduct or conduct contrary to the Code of Conduct that is confidential, anonymous and allows for both written and verbal submissions.
4. There is a control body that supervises the existing organisational and management model in order to prevent criminal behaviour or behaviour contrary to the Code of Ethics.
5. The organisational and management model includes a written procedure that determines the steps to be followed in the event of receiving a report of criminal behaviour or behaviour contrary to the Code.

The investigation mechanism is regulated in the Crime Prevention and Response Manual, in the Policy governing the IIS and its development procedure. The phases of the investigation include:

- a. Sending confirmation that the communication has been received.
- b. Drafting of an initial assessment report proposing whether or not to admit the communication for processing.
- c. Sending the communication of whether it has been admitted for processing or not.
- d. Investigation report and conclusions, proposing the opening or not of disciplinary proceedings and/or the adoption of additional measures.
- e. Communication of the proposal to General Management.
- f. Informing that the processing of the communication has been completed.

On the home page of the corporate website there is a URL link under the heading "Whistleblowing Channel" which can be accessed through the EQS Integrity Line tool,

offered in software as a service (SaaS) mode by the specialised service provider EQS GROUP REGTECH SLU, CIF B02662096, Calle Villanueva 31, 28001, Madrid.

The Ethics Committee's annual Action Plan includes training activities related to the prevention of criminal risks, including regular training on the Code of Ethics and Professional Conduct.

There is no identification of the positions within the company that are most at risk of corruption and bribery.

## **G1-2: Supplier relationship management**

Information on this sub-subtopic is not disclosed as it is not material, as indicated in disclosure requirement G1-IRO1.

### **Law 11/2018**

LABORAL Kutxa, aware of the importance of supply chain management in the field of sustainability, is making progress in adapting to the regulations that apply to it and which, among other aspects, aim to manage the risks that may be involved in working with suppliers and outsourcing services. In 2021, the update of the Delegation of Services Policy (also known as the outsourcing policy) was approved. In addition, an organisational unit with the status of a section called Third-Party Management was created, which centralises and is responsible for the management of suppliers in order to ensure the application of this Policy. The policy has been further updated and approved in 2024.

In 2023 the Governing Board approved the LABORAL Kutxa Group's Sustainable Procurement Policy. Among other aspects, this policy aims to ensure a dynamic of continuous improvement of the procurement process based on the principles of sustainability, as well as to integrate ESG criteria in decision-making during the selection of our suppliers.

The Third-Party Management section assesses suppliers in accordance with the provisions of the aforementioned policies. In this regard, the models used and tools available for communicating with suppliers have been updated. Among those used are:

- Code of Ethics of LABORAL Kutxa: which must be signed by suppliers. If any of them do not sign it, they are asked for their code of ethics so that LABORAL Kutxa can validate that it is in line with its standards.
- Supplier Information Request: a tool used to approve suppliers. It includes three specific sections on sustainability.
- Characteristics of the Service: focused on the identification of subcontracting or risks, such as the place from which the service is provided, associated with the proposed engagement.

These three elements serve to identify and manage supplier risks. Once these documents have been responded to, they are analysed by the departments responsible for the identified risks, which are responsible for verifying and, if necessary, establishing mitigating actions to be able to take on the contract.

All these questionnaires are sent to each supplier upon contracting a new service or renewing an existing one.

Also, as part of the supplier management project, a channel (e-mail) has been set up for suppliers to contact us to resolve any queries they may have or to report any complaints or concerns.

During 2025, a reassessment was carried out of those suppliers to whom the DORA regulations apply due to the nature of the services they provide to LABORAL Kutxa, with a view to bringing them into line with the new regulatory requirements. During 2024 and 2025 no supplier audits have been carried out.

### **G1-3: Preventing and detecting corruption or bribery**

The policies and procedures that form part of the crime prevention and response system (which include the crimes of Business Corruption, Bribery and Influence Peddling) affecting the entire GLK Group, are published on the organisation's intranet and are accessible to the workforce; and information notices are issued when modifications of particular relevance are made to their content.

In addition, the Ethics Committee's annual Action Plan includes training activities related to the prevention of criminal risks. In addition, an annual report on criminal liability is drawn up.

On the procedures in place to prevent, detect and deal with allegations or incidents of corruption and bribery:

1. As a prevention mechanism, there is a Code of Ethics and Professional Conduct and a Criminal Compliance Policy that regulates the expected behaviour of the organisation (including a specific section on anti-corruption in the Code of Ethics and on the crimes of Corruption in Business, Bribery and Influence Peddling in the Criminal Compliance Policy), as well as a communication and training plan that conveys these contents.
2. A Whistleblower Channel is available as the main detection mechanism.
3. As an investigation mechanism, the Crime Prevention and Response Manual regulates the steps and procedures to be followed in the investigation of any communication received by the Ethics Committee.

The Ethics Committee conducts the investigation, assisted by the Regulatory Compliance department to ensure independence and objectivity in the processing. Their evaluation report includes whether any conflict of interest has been detected between the area involved in the matter and any participant in the investigation

The Chair of the Ethics Committee communicates the findings of the investigation report to the General Management, and the Regulatory Compliance Department includes the most significant aspects of the Ethics Committee's work in its quarterly reports to the Governing Board's Audit and Regulatory Compliance Committee.

In 2025, senior management received training on criminal risks and their prevention. The General Management and other members of the Management Board, as well as the Chair and the directors who make up the Management Board, were invited to attend this training, which was delivered by an external consultancy firm. In 2024, the Management Board conducted training on the whistleblowing channel. There is no specific training plan on this subject, although regular activities are carried out.

The members of the Ethics Committee were also included in the 2025 training referred to in the previous section.

#### G1-4: Incidents of corruption or bribery

In 2024 and 2025 there have been no incidents, fines or convictions for corruption or bribery.

There have been no confirmed incidents of contracts with business partners being terminated or not renewed due to corruption or bribery-related violations.

In the years 2024 and 2025, 16 communications were received via the whistleblowing channel, of which only 5 were accepted for processing (2 in 2024 and 3 in 2025) and resolved without sanction. The figures and the resolution of each type of complaint admitted for processing by channel are detailed below:

**Table of Complaints Received and Resolution**

2024 Whistleblowing Channel	Type of Complaint	Quantity	Resolution
WEB complaints channel	Harassment	-	-
	Human rights	2	2
	Corruption	-	-
	Others	-	-
WEB complaints channel (Seg, Lagun Aro)	Harassment	-	-
	Human rights	-	-
	Corruption	-	-
	Others	-	-

2025 Whistleblowing Channel	Type of Complaint	Quantity	Resolution
WEB complaints channel	Harassment	-	-
	Human rights	1	1
	Corruption	-	-
	Others	2	2
WEB complaints channel (Seg, Lagun Aro)	Harassment	-	-
	Human rights	-	-
	Corruption	-	-
	Others	-	-

#### Other Information on Confirmed Incidents

As described above, in 2024 and 2025 there have been no incidents, fines or convictions of corruption or bribery, so in terms of incidents related to corruption or bribery, in the last two years:

- No workers were dismissed or sanctioned for incidents related to corruption or bribery.
- No contracts with business partners were terminated or not renewed due to violations related to corruption or bribery.

### **G1-5: Political influence and lobbying activities**

No information is disclosed for this sub-subtopic as the issue 'political influence and lobbying' is not material as indicated in disclosure requirement G1-IRO1.

### **G1-6: Payment practices**

No disclosures are made on this sub-subtopic as the issue 'supplier relationship management, including payment practices' is not material as indicated in disclosure requirement G1-IRO1 of this report.

### **Law 11/2018 Information relating to the fight against corruption and bribery**

#### **Contributions made to foundations and non-profit organisations:**

As explained in section S3 Partnership or sponsorship actions, LABORAL Kutxa returns 25% of its distributable profits to society. Of this distribution, most (21.8%) goes to the Mondragón Foundation.

The MONDRAGON FOUNDATION is a fund management entity which carries out educational activities, promoting inter-cooperation in innovation and collaboration with other initiatives, promoting new activities, supporting businesses and supporting the consolidation of projects. The Foundation operates by channelling the contributions made by the cooperatives of the Mondragón Corporation by virtue of different funds and awards grants with the resources received.

At the same time, the remaining 3.2% (more than 5 million euros in 2025 and more than 4 million euros in 2024) is distributed in dozens of contributions to foundations and non-profit organisations. The classification of destinations is: promotion of cooperativism, sustainable communities, education and training, and innovation and new activities.

### **Measures to combat money laundering**

LABORAL Kutxa's management policies identify the greatest risks in the areas of fraud and the discovery of secrets with the fight against money laundering and the financing of terrorism. In this regard, it undertakes to establish the necessary bodies and procedures in accordance with current regulations and international standards. To this end,

- within the company's organisational structure, the Internal Control Body (ICB) has been created at GLK level, with specific functions in the area of prevention.
- In addition, precise rules and procedures have been established and are contained in a "Manual on the Prevention of Money Laundering and Terrorist Financing", the latest version of which was approved on 28/11/2025.

The Corporate Policy for the Prevention of Money Laundering and Financing of Terrorism Prevention affects the entire LABORAL Kutxa Group, including its subsidiary companies.

The objectives of these rules and procedures, which must be complied with, are:

- To strictly comply with the regulations in force at all times, as well as the recommendations issued by national and international bodies and authorities.
- To introduce rules for action and appropriate control and communication systems to prevent funds of a criminal origin from being channelled through the LABORAL Kutxa Group and to impede access to certain persons.
- To establish customer admission policies.
- To ensure that working members and other employees adhere to the "know your customer" procedures.

These policies and procedures are primarily preventive in nature. In addition, internal control procedures are subject to an annual review by an external expert so that a rationale for continuous improvement in reducing exposure to these money laundering and financing of terrorism risks can be applied.

## C1-Cybersecurity and data processing

### SBM-2: Stakeholders' interests and views

This information is described in section ESRS2-SBM2.

The banking sector, due to the nature of its planning and operations, as well as the sensitivity of the information it handles, faces very specific cybersecurity challenges.

LABORAL Kutxa understands cybersecurity and data protection as a strategic objective that allows it to reinforce its reputation and maintain the high level of trust of its customers, which it achieves through:

- Implementing a **cybersecurity culture** across the entire company.
- **Investment in resources and new technologies** that protect its systems and data and can detect and respond to attacks.
- **Collaboration with authorities and third parties** for the creation of a common knowledge base of new threats and emerging risks in the sector.

The Governing Board is the body ultimately responsible for approving the security strategy and operational management; implementation is the responsibility of the Security Department.

Considering the growing trend of cyber-threats, it is imperative to strengthen the connection between sustainability and cybersecurity as an integrated approach to help safeguard the health of the organisation and its employees, the future of the business and the interests of its stakeholders (customers and business partners).

### **IRO-1: Description of the processes for identifying and assessing material impacts, risks and opportunities**

This information is described in section ESRS2-IRO1.

### **SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model**

Digital transformation has revolutionised the financial sector in recent years, introducing new technologies and business models that have brought with them specific impacts, risks and opportunities that pose environmental, social and governance challenges.

In addition to the material IROs identified in relation to cybersecurity and data processing, the Security Department, within its remit, takes the following aspects into account:

- **Increased operational efficiency** by automating processes, reducing costs and increasing efficiency. short-term
- **Emergence of new business models** such as corporate banking, online banking and mobile banking, which are increasingly used, broadening the range of services offered and opening up new market segments. short-term
- **Improved customer experience** through personalised treatment, which has led to the creation of direct communication channels with customers to offer more agile and convenient services. medium-term
- **Intensification of competition** which, through the development of increasingly advanced solutions, forces entities such as LABORAL Kutxa to constantly evolve. long-term
- Increase in attempts involving **financial fraud** such as phishing, smishing or identity theft. short-term
- **Significant damage to the reputation** of LABORAL Kutxa, caused by an increase in the sophistication of cyber-attacks against information, infrastructure or corporate websites that erode the trust of its customers. Medium- and Long-term
- Exposure to **sanctions for legal and regulatory non-compliance** of the regulations to which the company is subject. Medium- and Long-term
- Investment in **innovation** to ensure that cybersecurity at LABORAL Kutxa becomes a differentiating and competitive element, allowing us to offer more secure and reliable services in the sector. medium-term
- Implementation of **new functionalities** or creation of new **products and services** aligned with technological advances in biometric or behaviour-based security through artificial intelligence. medium-term
- **Improved decision making** by analysing data from security reports. medium-term
- Building **trust** among both **current and potential customers**, who perceive LABORAL Kutxa as a company capable of dealing with and mitigating the risks of a cyber-attack. long-term

LABORAL Kutxa is working on the proactive management of cybersecurity risks which, together with the opportunities offered by new technologies, allow it to improve the user experience in the different non-face-to-face channels available to customers and position the company in a highly competitive and constantly evolving environment.

To achieve this, a cyber risk management operating model based on industry best practices has been implemented. This model makes it possible to proactively identify, assess and mitigate threats to information security, guaranteeing the confidentiality, integrity, authenticity, availability and traceability of sensitive data and information on its customers and services offered. The result of this exercise is updated periodically or in the event of significant changes that may affect LABORAL Kutxa's systems, always maintaining control over the company's risk, so that it complies with the established risk appetite, tolerance and limits. The Safety Management System Risk Analysis is updated annually, although it may be carried out more frequently in the event of significant changes.

### **C1-1: Policies related to cybersecurity and information protection**

LABORAL Kutxa recognises that sound governance and effective adaptation to a changing cybersecurity landscape ensure business continuity and the trust of its stakeholders, thereby reducing the risk of financial losses, exposure to fraudulent activities, and potential reputational damage associated with the protection of the organisation's and its customers' information and digital assets. Thus, LABORAL Kutxa is working on a model of governance in cybersecurity and separation of functions, with the composition of multidisciplinary committees set up to monitor and make strategic decisions in relation to the different initiatives and projects which, among others, are included in the Comprehensive Security Master Plan (hereinafter, CSMP). This Plan is updated at the start of each financial year, with the main strategies to be covered by the Plan being submitted to the Governing Board.

Building on the CSMP, in recent years the Governing Board has approved various policies to address the impacts, risks and opportunities related to cybersecurity and information protection, establishing a framework for action focused on data protection, the early detection of threats and the mitigation of the impact of potential security incidents, including those associated with fraud and scams in the digital environment. The Governing Board approves the policies derived from the CSMP, and implementation is the responsibility of the General Management and the relevant departments in each case, which are tasked with coordinating the roll-out and monitoring compliance.

Given their strategic nature and their contribution to the organisation's overall security, these policies are managed in accordance with principles of confidentiality and continuous improvement; consequently, to preserve their effectiveness, and given their sensitive nature, no further details are provided or made available.

The policies established to manage all the IROs identified in this section are:

- ICT risk management policy.
- ICT-related incident management policy.
- Comprehensive Security Policy (CNS).
- Data Governance Policy.

With the aim of both ensuring the protection of the corporate information system and complying with regulatory obligations and the requirements of the relevant competent authorities, the organisation has an information security management system (ISMS) structured according to the relevant level of detail, within which the set of security policies

and procedures that establish the mandatory channels, rules and guidelines for the proper management of information technology assets and resources have been defined and are regularly updated, contributing to the early detection of threats, the reduction of the impact of potential incidents and the preservation of the confidentiality, integrity and availability of information.

LABORAL Kutxa also works continuously to raise awareness and provide training for its staff on cybersecurity and data protection, strengthening users' ability to identify, prevent and respond appropriately to potential attempts at fraud, identity theft, social engineering or other forms of cyber-attack, thereby helping to protect customer data.

Furthermore, LABORAL Kutxa regularly reviews its governance framework to ensure alignment with best practices, regulatory standards and applicable regulations, with the aim of strengthening the organisation's operational resilience and its ability to respond to emerging threats, thereby safeguarding the continuity of essential services and maintaining the trust of its stakeholders in the face of potential hostile actions in the digital environment.

### **C1-2: Processes for redressing negative effects and channels for stakeholders to raise concerns**

As explained in ESRS S4-3 Processes to redress negative effects and channels for consumers and end-users to raise their concerns, there are mechanisms (Customer Service) for consumers and users to raise their concerns, including on cybersecurity and data security issues.

### **C1-3: Adopting measures on material impacts and approaches to manage material risks and take advantage of material opportunities**

Since the adoption of its current 2023–2025 Comprehensive Security Master Plan (CSMP), LABORAL Kutxa has continued to make steady progress in implementing measures designed to mitigate the impact of any risks to which the organisation and its stakeholders are exposed.

Throughout the 2025 financial year, the Technology Department has carried out a review and redefinition of the CSMP with the aim of continuing to demonstrate LABORAL Kutxa's long-term commitment to cybersecurity, in line with the organisation's new trends and strategic objectives.

In relation to this strategic line, LABORAL Kutxa has promoted a number of initiatives over the years within the framework of various lines of action. Given the sensitivity of cybersecurity-related information, they are explained in a general way without providing further detail:

#### **Governance**

The cybersecurity governance model has been strengthened, promoting coordination between the various departments within the organisation and encouraging the integration of security into the organisation's processes, services and IT systems.

Cybersecurity is of paramount importance at LABORAL Kutxa, given the company's high standards and commitment to raising security levels across all business lines and remaining aligned with the company's security strategy.

### **Awareness raising and training**

Trust is the cornerstone of the relationship between LABORAL Kutxa and its customers. For this trust to materialise, LABORAL Kutxa is committed to adopting a culture of cybersecurity that cuts across the entire organisation, in which everyone plays a fundamental role in the protection of information and the assets that contain it.

Through continuous training programmes focused on the design and development of actions based on identified weaknesses, the company fosters global awareness of cybersecurity risks and best practices to prevent or mitigate them. In addition, specific training initiatives have been developed for all staff within the organisation to build their capabilities to ensure the early detection of and, where appropriate, response to attempted cyber-attacks or identity theft.

### **Protection measures**

With regard to the implementation of protective measures, LABORAL Kutxa has maintained its objective of rolling out technical security projects that not only address increasingly stringent regulatory requirements, but also help to strengthen security and confidence in the services provided by the organisation.

Furthermore, cybersecurity has been integrated as a strategic pillar in the company's projects, guaranteeing data protection, operational continuity and resilience in the face of digital threats. This approach has involved the adoption of security practices from design through internal collaboration and establishing processes that incorporate cyber risk assessments from the early stages of projects, as well as the implementation of advanced controls to mitigate risks.

### **Surveillance and monitoring**

In order to anticipate any incident that could trigger a contingency situation, LABORAL Kutxa is committed to establishing continuous surveillance and monitoring capabilities, as well as a direct and ongoing line of communication with the authorities and other stakeholders for the early management of cyber incidents.

To this end, the development of tools and processes has been promoted to enable security teams to coordinate detection and response capabilities, automate tasks and streamline workflows, adapting operational processes based on lessons learnt and participation in forums and information-sharing platforms that enable LABORAL Kutxa to stay up to date with emerging threats in the sector.

### **Operational resilience**

During the current financial year, LABORAL Kutxa has focused its efforts on operational resilience by developing its business continuity systems and processes, drawing on scenario analysis, lessons learnt from previous exercises and tests, and the continuous improvement of its response capabilities.

The implementation of this approach helps to strengthen our capabilities for detecting, responding to and recovering from cyber-attacks or disruptive events that could affect the availability of the services provided by LABORAL Kutxa, thereby reducing our exposure to potential financial and reputational damage.

#### **C1-4: Objectives related to the management of negative material impacts, the promotion of positive impacts and the management of material risks and opportunities**

Proper management of security risks and incidents is essential for the definition of new objectives and strategies that allow LABORAL Kutxa to remain at the forefront of cybersecurity. In an increasingly complex and ever-changing environment, the ability to identify, assess and mitigate risks not only protects against potential threats, but also provides opportunities to evolve and adapt to new challenges.

The adequate handling of security incidents allows lessons to be learned, which is essential for improving LABORAL Kutxa's systems and processes. Analysing the root causes of incidents helps to define new goals, such as strengthening defences against emerging threats, improving staff training or investing in new innovative technologies. Effective risk management and incident response can also identify vulnerabilities before they are exploited, making it easier to anticipate potential attacks and design more robust strategies.

In this sense, LABORAL Kutxa maintains a proactive approach that fosters a resilient organisational culture, capable of adapting to changes, allowing the organisation not only to protect its assets, but also to innovate in technological solutions and processes, promoting trust among its customers, partners and other stakeholders.

As a result, LABORAL Kutxa has set ambitious but realistic objectives to ensure that cybersecurity continues to be a differential value for the company, among which the following stand out:<sup>35</sup>:

- Ensure the confidentiality, integrity and availability of financial information and personal data of customers.
- Ensure operational resilience against cyber-attacks or service disruptions.
- Maintain a high level of compliance with financial sector rules and regulations.
- Securing electronic transactions and payment systems (security of transactions).
- Establish capabilities for rapid detection and response to security incidents (through the use of new AI-based technologies).
- Promote a transversal corporate culture oriented towards cybersecurity and protection of sensitive data (training of customers and employees).
- Assess and manage security in the supply chain and ICT service providers.
- Integrating new innovative technologies in a safe way.
- Promote customer trust and brand reputation through clear and transparent actions.

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<sup>35</sup> Please note that there are no validation processes or monitoring metrics in place.

Given the sensitivity of the actions addressing cybersecurity risks, the targets are not further detailed.

# Correlation table with Law 11/2018 and Taxonomy Regulation

The following table details the index of the information required under Law 11/2018, of 28 December, on non-financial information and diversity together with the reporting framework taken as a reference.

Requirements of Law 11/2018		Reporting framework	Section
<b>General affairs</b>			
<b>Business model</b>	Description of the business model	ESRS 2-SBM-1	ESRS 2 - General information - [SBM-1] ESRS 2 - General information - [IRO-1]
	Business environment	ESRS 2-SBM-2	ESRS 2 - General information - [SBM-2] ESRS 2 - General information - [IRO-1]
	Organisation and structure	ESRS 2-GOV-1	ESRS 2 - General information - [GOV-1] ESRS 2 - General information - [BP1]
	Markets in which we operate	ESRS 2-SBM-1	ESRS 2 - General information - [BP1] ESRS 2 - General information - [SBM-1]
	Objectives and strategies	ESRS 2-SBM-1 MDR-T	ESRS 2 - General information - [SBM-1] ESRS 1 - Climate change - [E1-4] ESRS S1 - Own workforce - [S1-5] ESRS S4 - Consumers and end-users - [S4-5] C1 - Cybersecurity and data processing - [C1-4]
	The main factors and trends that may affect its future evolution	ESRS 2-SBM-1	ESRS 2 - General information - [SBM-1]
<b>General</b>	Reporting framework	ESRS 2-BP-2	ESRS 2 - General information - [BP-1]
	Materiality analysis	ESRS 2-IRO-1	ESRS 2 - General information - [IRO-1]

Requirements of Law 11/2018		Reporting framework	Section
<b>General affairs</b>			
<b>Management approach</b>	Description of the applicable policies	ESRS 2-MDR-P	ESRS 2 - General information - [MDR-P]
		ESRS E1-E1-2	ESRS E1 - Climate change - [E1-2]
		ESRS S1-S1-1	ESRS S1 - Own workforce - [S1-1]
		ESRS S4-S4-1	ESRS S4 - Consumers and end-users - [S4-1]
		ESRS G1-G1-1	ESRS G1- Business conduct - [G1-1] C1 - Cybersecurity and data processing - [C1-1]
	The results of these policies	ESRS 2-SBM-1	ESRS 2 - General information - [SBM-1]
		ESRS E1	ESRS E1 - Climate change
		ESRS S1	ESRS S1 - Own workforce
		ESRS S4	ESRS S4 - Consumers and end-users
		ESRS G1	ESRS G1- Business conduct C1 - Cybersecurity and data processing
	The main risks related to these issues linked to the Group's activities	MDR - M	ESRS S3-Affected communities
		ESRS 2-SBM-3	ESRS 2 - General information - [SBM-3] – Law 11/2018
		ESRS 2-IRO-1	ESRS 2 - General information - [IRO-1]
<b>Environmental issues</b>			
<b>Environmental management</b>	Current and foreseeable effects of the company's activities on the environment and, where appropriate, on health and safety.	ESRS 2-SBM-3	ESRS 2 - General information - [SBM-3]
		ESRS E1-SBM-3	ESRS E1 - Climate change - [SBM-3]
		ESRS E1-E1-1	ESRS E1 - Climate change - [E1-1]
		ESRS E1-E1-6	ESRS E1 - Climate change - [E1-6]

Requirements of Law 11/2018		Reporting framework	Section
<b>Environmental issues</b>			
<b>Environmental management</b>	Environmental assessment or certification procedures	ESRS 2-IRO-1	ESRS 2 - General information - [IRO-1]
		ESRS E1-IRO-1	ESRS E1 - Climate change - [IRO-1]
		ESRS E1-E1-1	ESRS E1 - Climate change - [E1-1], [E1-2], [E1-6]
	Resources dedicated to the prevention of environmental risks	ESRS 2-SBM-1	ESRS 2 - General information - [SBM-1]
		ESRS 2-MDR-A	ESRS 2 - General information - [MDR- A]
			ESRS E1 - Climate change - [E1-9] – Law 11/2018
	Application of the precautionary principle	ESRS 2-MDR-P	ESRS E1 - Climate change - [SMB-3]
		ESRS 2-MDR-A	ESRS E1 - Climate change - [E1-1],
ESRS 2-MDR-M		ESRS E1 - Climate change - [E1-3] ESRS E1 - Climate change - [E1-4]	
Amount of provisions and guarantees for environmental risks	ESRS 2-MDR-A	ESRS E1 - Climate change - [E1-9] Law 11/2018	
<b>Pollution</b>	Measures to prevent, reduce or remedy emissions that seriously affect the environment; taking into account any form of activity-specific air pollution, including noise and light pollution	ESRS 2-MDR-A	ESRS 2 - General information - [IRO-1]
		ESRS E2-IRO-1	ESRS E2-[IRO-1] ESRS E1 - Climate change - [E1-1],
<b>Circular economy and waste prevention and management</b>	Measures for prevention, recycling, reuse, other forms of recovery and disposal of waste.	ESRS 2-MDR-A ESRS E5-IRO-1	ESRS E5 - Use of resources and circular economy – Law 11/2018
	Actions to combat food waste	-	Non-material

Requirements of Law 11/2018		Reporting framework	Section
<b>Environmental issues</b>			
<b>Sustainable use of resources</b>	Water consumption and water supply in accordance with the local limitations	ESRS 2 MDR-A	ESRS E3 - Water and marine resources – Law 11/2018
		ESRS 2 MDR-M	
		ESRS E3 IRO-1	
	Consumption of raw materials and the measures taken to improve the efficiency of its use	ESRS 2 MDR-A	ESRS E5 - Use of resources and circular economy - Law 11/2018
		ESRS 2 MDR-M	
		ESRS E5 IRO-1	
Direct and indirect energy consumption	ESRS E1-E1-5	ESRS E1 - Climate change - [E1-5] - Law 11/2018	
Measures taken to improve energy efficiency	ESRS 2-MDR-A	ESRS E1 - Climate change - [E1-1]	
	ESRS E1-E1-3		
Use of renewable energy	ESRS E1-E1-5	ESRS E1 - Climate change - [E1-1]	
<b>Climate change</b>	Greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces.	ESRS E1-E1-4	ESRS E1 - Climate change - [E1-1]
		ESRS E1-E1-6	ESRS E1 - Climate change - [E1-6]
		ESRS 2-MDR-M	
	Measures taken to adapt to the consequences of climate change	ESRS 2-SBM-3	ESRS E1 - Climate change - [E1-3]
		ESRS 2-MDR-A	ESRS E1 - Climate change - [SMB-3]
		ESRS E1-E1-3	
	Reduction targets established voluntarily in the medium and long term for reducing greenhouse gas emissions and the measures implemented for this purpose	ESRS 2-MDR-T	ESRS E1 - Climate change - [E1-4]
		ESRS E1-E1-4	ESRS E1 - Climate change - [E1-1]
ESRS E1-E1-1			

Requirements of Law 11/2018		Reporting framework	Section
<b>Environmental issues</b>			
<b>Protection of biodiversity</b>	Measures taken to preserve or restore biodiversity	-	Non-material
	Impacts caused by activities or operations in protected areas	-	Non-material
<b>Social and personnel-related issues</b>			
<b>Employment</b>	Total number and distribution of employees by country, gender, age and professional category	ESRS 2-SBM-1	ESRS 2 - General information - [SBM-1]
		ESRS 2-MDR-M	ESRS S1 - Own workforce - [S1-6]
		ESRS S1-S1-6	
	Total number and distribution of employment contract modalities	ESRS-MDR-M	ESRS S1 - Own workforce - [S1-6]
		ESRS S1-S1-6	
	Annual average by type of contract (permanent, temporary and part-time) by gender, age and professional classification	NEIS-2-MDR-M	ESRS S1 - Own workforce - [S1-6]
		ESRS S1-S1-6	
	Number of redundancies by gender, age and professional category	NEIS-2-MDR-M	ESRS S1 - Own workforce - [S1-6]
ESRS S1-S1-6			
Average earnings and their evolution disaggregated by gender, age and professional classification or equal value	NEIS-2-MDR-M	ESRS S1 - Own workforce - [S1-10] – Law 11/2018	

Requirements of Law 11/2018		Reporting framework	Section
<b>Social and personnel-related issues</b>			
<b>Employment</b>	Average remuneration of board members and directors, including variable remuneration, per diem, indemnities, payment into long-term savings forecast systems and any other perception, broken down by gender	NEIS-2-MDR-M	ESRS S1 - Own workforce - [S1-10] – Law 11/2018
		ESRS 2-GOV-3	
		NEIS-E1-GOV-3	ESRS 2 - General information - [GOV-3]
	Wage gap	-	ESRS S1 - Own workforce - [S1-16]
	Implementation of work disconnection policies	ESRS 2-MDR-P	ESRS S1 - Own workforce - [S1-11]
		ESRS S1-S1-1	
Employees with disabilities	ESRS S1-S1-12	ESRS S1 - Own workforce - [S1-12]	
<b>Organisation of work</b>	Organisation of working time	ESRS 2-MDR-A	ESRS S1 - Own workforce - [S1-11]
		ESRS 2-MDR-P	
		ESRS 2-MDR-T	
		ESRS S1-S1-1	ESRS S1 - Own workforce - [S1-1]
		ESRS S1-S1-4	ESRS S1 - Own workforce - [S1-4]
		ESRS S1-S1-5	ESRS S1 - Own workforce - [S1-5]
	Number of hours of absenteeism	ESRS 2-MDR-M	ESRS S1 - Own workforce - [S1-14] – Law 11/2018
		ESRS S1-S1-14	
	Measures destined to facilitate the enjoyment of family reconciliation and encourage joint responsibility of the same by both parents	ESRS 2-MDR-A	ESRS S1 - Own workforce - [S1-15]
		ESRS S1-S1-4	
ESRS S1-S1-15			

Requirements of Law 11/2018	Reporting framework	Section
<b>Social and personnel-related issues</b>		
<b>Health and</b>	Health and Safety at work conditions	ESRS 2-MDR-A
<b>Safety</b>		ESRS S1-S1-4
		ESRS S1-S1-14
	Number of occupational accidents and occupational diseases by gender, frequency and severity rates, by gender	ESRS S1-S1-14
<b>Social relations</b>	Organisation of social dialogue, including procedures for informing and consulting staff and negotiating with them	ESRS S1-S1-2
	Mechanisms and procedures that the company has in place to promote the involvement of workers in the management of the company, in terms of information, consultation and participation	ESRS S1-S1-8
	Percentage of employees covered by collective bargaining by country	ESRS S1-SBM-2
	Balance of the collective bargaining agreements, particularly in the field of health and safety at work	ESRS S1-S1-2
		ESRS S1-S1-8
		ESRS S1-S1-8
		ESRS S1 - Own workforce - [S1-14]
		ESRS S1 - Own workforce - [S1-14] – Law 11/2018
		ESRS S1 - Own workforce - [S1-2]
		ESRS S1 - Own workforce - [S1-8]
		ESRS S1 - Own workforce - [S1-2]
		ESRS S1 - Own workforce - [S1-8]
		ESRS S1 - Own workforce - [S1-8]
		ESRS S1 - Own workforce - [S1-8]

Requirements of Law 11/2018		Reporting framework	Section
<b>Social and personnel-related issues</b>			
<b>Training</b>	Policies implemented in the field of training	ESRS 2-MDR-P	ESRS S1 - Own workforce - [S1-13]
		ESRS S1-S1-1	ESRS S1 - Own workforce - [S1-1]
		ESRS S1-S1-13	
	Total number of training hours broken down by professional categories	ESRS G1 G1-1	ESRS G1 - Business conduct - Information relating to the fight against corruption and bribery
		ESRS 2-MDR-M	ESRS S1 - Own workforce - [S1-13]
	ESRS S1-S1-13		
<b>Accessibility</b>	Integration and universal accessibility of persons with disabilities	ESRS 2-MDR-A	ESRS S1 - Own workforce - [S1-12]
		ESRS S1-S1-4	
		ESRS S1-S1-12	
<b>Equality</b>	Measures taken to promote equal treatment and opportunities for women and men	ESRS 2-MDR-A	ESRS S1 - Own workforce - [S1-1]
		ESRS S1-S1-1	ESRS S1 - Own workforce - [S1-9]
		ESRS S1-S1-4	ESRS S1 - Own workforce - [S1-4]
	Equality plans (Chapter III of Organic Law 3/2007, of 22 March, for the effective equality of women and men)	ESRS 2-MDR-A	ESRS S1 - Own workforce - [SBM-3]
		ESRS S1-S1-1	ESRS S1 - Own workforce - [S1-1]
	Measures taken to promote employment, protocols against sexual and gender-based harassment.	ESRS S1-S1-4	ESRS S1 - Own workforce - [S1-4]
		ESRS 2-MDR-P	ESRS S1 - Own workforce - [SBM-2]
		ESRS 2-MDR-A	ESRS S1 - Own workforce - [S1-17]
		ESRS S1-S1-1	ESRS S1 - Own workforce - [S1-1]
	Anti-discrimination and, where appropriate, diversity management policy	ESRS S1-S1-4	ESRS S1 - Own workforce - [S1-4]
ESRS 2-MDR-P		ESRS S1 - Own workforce - [S1-1]	
ESRS S1-S1-1			

Requirements of Law 11/2018	Reporting framework	Section	
<b>Information on respect for human rights</b>			
<b>Human rights</b>	Implementation of human rights due diligence procedures, prevention of risks of human rights abuses and, where appropriate, measures to mitigate, manage and redress possible abuses committed	ESRS 2-GOV-4	ESRS 2 - General information - [GOV-4]
		ESRS 2-MDR-P	ESRS 2 - General information - [GOV-4]
		ESRS 2-MDR-A	
	Complaints of human rights violations	ESRS S1-S1-17	ESRS S1 - Own workforce - [S1-17]
	Promotion and enforcement of the provisions of the core conventions of the International Labour Organisation relating to respect for freedom of association and the right to collective bargaining, the elimination of discrimination in respect of employment and occupation, the elimination of forced or compulsory labour, the effective abolition of child labour	ESRS 2-MDR-P	ESRS S1 - Own workforce - [SBM-2]
	ESRS S1-S1-1	ESRS S1 - Own workforce - [S1-1]	

Requirements of Law 11/2018		Reporting framework	Section
<b>Information relating to the fight against corruption and bribery</b>			
<b>Corruption and bribery</b>	Measures adopted to prevent corruption and bribery	ESRS MDR-P	ESRS 2 - General information - [SBM-1]
		ESRS MDR-A	ESRS G1 - Business conduct [G1-3]
		ESRS MDR-M	
		ESRS MDR-T	
		ESRS G1-G1-1	
		ESRS G1-G1-3	
	Measures to combat money laundering	ESRS MDR-P	ESRS G1 - Business conduct - Measures to combat money laundering
		ESRS MDR-A	
		ESRS MDR-M	
		ESRS MDR-T	
		ESRS G1-G1-1	
	Contributions made to foundations and non-profit organisations	ESRS G1-G1-3	ESRS G1 - Business conduct - Information relating to the fight against corruption and bribery
		MDR-M	
<b>Information relating to the Company</b>			
<b>The company's commitments to sustainable development</b>	Impact of the company's activity on employment and local development	ESRS S1-SBM-3	ESRS S3 - Local communities - Partnership or Sponsorship Actions – Law 11/2018
		ESRS S4-SBM-3	
		ESRS S1-S1-4	
		ESRS S4-S4-4	

Requirements of Law 11/2018	Reporting framework	Section	
<b>Information relating to the company</b>			
<b>The company's commitments to sustainable development</b>	Impact of the company's activity on local populations and the territory	ESRS S1-SBM-3	ESRS S3 - Local communities - Partnership or Sponsorship Actions – Law 11/2018
		ESRS S4-SBM-3	
		ESRS S1-S1-4	
		ESRS S4-S4-4	
	Relations with the actors of local communities and the dialogue modalities used with these	ESRS 2-SBM-2	ESRS S3 - Local communities - Partnership or Sponsorship Actions – Law 11/2018
		ESRS S1-SBM-2	
		ESRS S4-SBM-2	
		ESRS S1-S1-2	
	ESRS S4-S4-2		
	Partnership or sponsorship actions	MDR-M	ESRS S3 - Local communities - Partnership or Sponsorship Actions – Law 11/2018
<b>Subcontracting and suppliers</b>	The inclusion in the purchasing policy of social issues, gender equality and environmental issues	ESRS 2 MDR-P	ESRS G1 - Business conduct – Law 11/2018
		ESRS 2 MDR-A	
		ESRS 2 MDR-M	
	Consideration in relations with suppliers and subcontractors regarding their social and environmental responsibility	ESRS 2 MDR-P	
		ESRS 2 MDR-A	
		ESRS 2 MDR-M	
	Monitoring and audit systems and results of the same	ESRS 2 MDR-P	
		ESRS 2 MDR-A	
		ESRS 2 MDR-M	

Requirements of Law 11/2018		Reporting framework	Section
<b>Information relating to the company</b>			
<b>Consumers</b>	Consumer health and safety measures	ESRS 2-MDR-A ESRS S4-S4-4	ESRS S4 - Consumers and end-users [S4-4]
	Complaint systems, complaints received and their resolution	ESRS S4-S4-3	
<b>Tax information</b>	Profits obtained country by country	MDR-M	ESRS S3 - Local communities – Law 11/2018 - Fiscal information
	Income tax paid	MDR-M	
	Public subsidies received	MDR-M	
<b>Regulation (EU) 2020/852- Taxonomy</b>			
<b>Regulation (EU) 2020/852- Taxonomy</b>	DELEGATED REGULATION (EU) 2023/2486 as regards the disclosure of specific public information on these economic activities	DELEGATED REGULATION (EU) 2022/1214 as regards the public disclosure of specific information on these economic activities	ESRS E1 - Climate change - Taxonomy Regulation (EU) Appendix: Taxonomy Regulation Indicators (EU)
	DELEGATED REGULATION (EU) 2022/1214 as regards the public disclosure of specific information on these economic activities		

## Table of contents associated with other regulations

List of data points included in cross-cutting standards and thematic standards derived from EU legislation, other than CSRD and ESRS.

Disclosure requirement and data point	Description	Section	SFDR	Pillar 3	Regulation References indices	European Legislation on Climate
ESRS 2 GOV-1	Gender diversity of the board of directors, paragraph 21(d)	GOV-1: The role of administrative, managerial and supervisory bodies	X		X	
ESRS 2 GOV-1	Percentage of board members who are independent, paragraph 21(e)	GOV-1: The role of administrative, managerial and supervisory bodies			X	
ESRS 2 GOV-4	Due diligence statement, paragraph 30	GOV-4: Due diligence statement	X			
ESRS 2 SBM-1	Participation in fossil fuel activities paragraph, 40(d)(i)	SBM-1: Strategy, business model and value chain	X	X	X	
ESRS 2 SBM-1	Participation in activities related to the production of chemicals, paragraph 40(d)(ii)	SBM-1: Strategy, business model and value chain	X		X	
ESRS 2 SBM-1	Participation in controversial arms-related activities, paragraph 40(d)(iii)	SBM-1: Strategy, business model and value chain	X		X	
ESRS 2 SBM-1	Participation in activities related to tobacco cultivation and production, paragraph 40(d)(iv)	SBM-1: Strategy, business model and value chain			X	
ESRS E1-1	Transition plan to achieve climate neutrality by 2050, paragraph 14	E1-1: Transition plan to mitigate climate change				X
ESRS E1-1	Companies excluded from benchmarks harmonised with the Paris Agreement, paragraph 16(g)	E1-1: Transition plan to mitigate climate change		X	X	
ESRS E1-4	GHG emission reduction targets, paragraph 34	E1-4: Targets related to climate change mitigation and adaptation	X	X	X	
ESRS E1-5	Energy consumption from non-renewable fossil fuels, disaggregated by source (only sectors with high climate impact) paragraph 38	E1-5: Energy consumption and mix	X			
ESRS E1-5	Energy consumption and mix, paragraph 37	E1-5: Energy consumption and mix	X			
ESRS E1-5	Energy intensity related to activities in sectors with high climate impact, paragraphs 40 to 43	E1-5: Energy consumption and mix	X			
ESRS E1-6	Gross GHG emissions of scope 1, 2 and 3 and total GHG emissions, paragraph 44	E1-6: Gross GHG emissions of scope 1, 2 and 3 and total GHG emissions	X	X	X	
ESRS E1-6	Gross GHG emissions intensity, paragraphs 53 to 55	E1-6: Gross GHG emissions of scope 1, 2 and 3 and total GHG emissions	X	X	X	
ESRS E1-7	GHG removals and carbon credits, paragraph 56	E1-7: GHG removals and GHG mitigation projects financed by carbon credits				X

Disclosure requirement and data point	Description	Section	SFDR	Pillar 3	Regulation References indices	European Legislation on Climate
ESRS E1-9	Exposure of the benchmark portfolio to climate-related physical risks paragraph 66	Information not required for the financial year 2024			X	
ESRS E1-9	Disaggregation of monetary amounts for acute and chronic physical risks, paragraph 66(a) Location of major assets exposed to significant physical risks, paragraph 66(c)	Information not required for the financial year 2024		X		
ESRS E1-9	Breakdown of the book value of its real estate assets by energy efficiency, paragraph 67(c).	Information not required for the financial year 2024		X		
ESRS E1-9	Degree of exposure of the portfolio to climate-related opportunities, paragraph 69	Information not required for the financial year 2024			X	
ESRS E2-4	Amount of each pollutant listed in Appendix II of the European PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and land, paragraph 28	Immaterial	X			
ESRS E3-1	Water and marine resources, paragraph 9	Immaterial	X			
ESRS E3-1	Specific policies, paragraph 13	Immaterial	X			
ESRS E3-1	Sustainable management of oceans and seas, paragraph 14	Immaterial	X			
ESRS E3-4	Total recycled and reused water, paragraph 28(c)	Immaterial	X			
ESRS E3-4	Total water consumption in m3 per net receipts from own operations, paragraph 29	Immaterial	X			
ESRS 2 - IRO 1 - E4	paragraph 16, point (a)(i)	Immaterial	X			
ESRS 2 - IRO 1 - E4	paragraph 16(b)	Immaterial	X			
ESRS 2 - IRO 1 - E4	paragraph 16(c)	Immaterial	X			
ESRS E4-2	Sustainable agricultural or land use practices or policies, paragraph 24(b)	Immaterial	X			
ESRS E4-2	Sustainable agricultural or land use practices or policies, paragraph 24(b)	Immaterial	X			
ESRS E4-2	Policies to address deforestation, paragraph 24(d)	Immaterial	X			
ESRS E5-5	Non-recycled waste, paragraph 37(d)	Immaterial	X			
ESRS E5-5	Hazardous waste and radioactive waste, paragraph 39	Immaterial	X			

Disclosure requirement and data point	Description	Section	SFDR	Pillar 3	Regulation References indices	European Legislation on Climate
ESRS 2 - SBM3 -S1	Risk of forced labour, paragraph 14(f)	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model	X			
ESRS 2 - SBM3 -S1	Risk of child labour, paragraph 14(g)	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with the strategy and business model	X			
ESRS S1-1	Political commitments on human rights, paragraph 20	S1-1: Policies related to own personnel	X			
ESRS S1-1	Due diligence policies in respect of matters covered by core conventions 1 to 8 of the International Labour Organization, paragraph 21	S1-1: Policies related to own personnel	X		X	
ESRS S1-1	Processes and measures to prevent human trafficking, paragraph 22	S1-1: Policies related to own personnel	X			
ESRS S1-1	Workplace accident prevention policies or management system, paragraph 23	S1-1: Policies related to own personnel	X			
ESRS S1-3	Complaint or claim handling mechanisms, paragraph 32(c)	S1-3: Processes for redressing negative impacts and channels for own workers to raise concerns	X			
ESRS S1-14	Number of fatalities and number and rate of accidents at work, paragraph 88(b) and (c)	S1-14: Health and safety parameters	X		X	
ESRS S1-14	Number of days lost due to injury, accident, death or illness, paragraph 88(e)	S1-14: Health and safety parameters	X			
ESRS S1-16	Gender pay gap, unadjusted, paragraph 97(a)	S1-16: Pay parameters (pay gap and total pay)	X		X	
ESRS S1-16	Excessive pay gap between the executive director and employees, paragraph 97(b)	S1-16: Pay parameters (pay gap and total pay)	X			
ESRS S1-17	Cases of discrimination, paragraph 103(a)	S1-17: Serious human rights-related incidents, complaints and impacts	X			
ESRS S1-17	Non-compliance with the Guiding Principles of the United Nations on Business and Human Rights and the OECD Guidelines, paragraph 104(a)	S1-17: Serious human rights-related incidents, complaints and impacts	X		X	
ESRS 2 SBM3-S2	Significant risk of child labour or forced labour in the value chain, paragraph 11(b)	Immaterial	X			
ESRS S2-1	Political commitments on human rights, paragraph 17	Immaterial	X			
ESRS S2-1	Policies related to workers of the value chain, paragraph 18	Immaterial	X		X	

Disclosure requirement and data point	Description	Section	SFDR	Pillar 3	Regulation References indices	European Legislation on Climate
ESRS S1-1	Non-compliance with the Guiding Principles of the United Nations on Business and Human Rights and the OECD Guidelines, paragraph 19	Immaterial	X		X	
ESRS S2-1	Due diligence policies in respect of matters covered by core conventions 1 to 8 of the International Labour Organization, paragraph 19	Immaterial	X			
ESRS S2-4	Human rights issues and incidents related to upstream and downstream parts of their value chain, paragraph 3	Immaterial	X			
ESRS S3-1	Political commitments on human rights, paragraph 16	Immaterial	X		X	
ESRS S3-1	Non-compliance with the Guiding Principles of the United Nations on Business and Human Rights, the ILO principles or the OECD Guidelines, paragraph 17	Immaterial	X			
ESRS S3-4	Human rights issues and incidents, paragraph 36	Immaterial	X			
ESRS S4-1	Policies related to consumers and end-users, paragraph 16	S4-1: Policies related to consumers and end-users	X		X	
ESRS S4-1	Non-compliance with the Guiding Principles of the United Nations on Business and Human Rights and the OECD Guidelines, paragraph 17	S4-1: Policies related to consumers and end-users	X			
ESRS S4-4	Human rights issues and incidents, paragraph 35	S4-4: Adoption of measures related to material impacts on consumers and end-users, approaches to mitigate material risks and exploit material opportunities related to consumers and end-users and the effectiveness of such actions	X			
ESRS G1-1	United Nations Convention against Corruption, paragraph 10(b)	G1-1: Corporate culture and corporate culture and business conduct policies	X			
ESRS G1-1	Whistleblower protection paragraph 10(d)	G1-1: Corporate culture and corporate culture and business conduct policies	X			
ESRS G1-4	Fines for breaches of anti-corruption and anti-bribery laws, paragraph 24(a)	G1-4: Confirmed cases of corruption or bribery	X		X	
ESRS G1-4	Anti-corruption and anti-bribery standards, paragraph 24(b)	G1-4: Confirmed cases of corruption or bribery	X			



# Appendix: Taxonomy Regulation Indicators (EU)

## GAR NyG 001

Actividades relacionadas con la energía nuclear	S/NO	Importe VN (Millones)	Importe CAPEX (Millones)
La empresa lleva a cabo, financia o tiene exposiciones a la investigación, el desarrollo, la demostración y la implantación de instalaciones innovadoras de generación de electricidad que producen energía a partir de procesos nucleares con un mínimo de residuos del ciclo de combustible.	NO	0	0
La empresa lleva a cabo, financia o tiene exposiciones a la construcción y la explotación segura de nuevas instalaciones nucleares para producir electricidad o calor de proceso, incluido para fines de calefacción urbana o procesos industriales como la producción de hidrógeno, así como sus mejoras de seguridad, utilizando las mejores tecnologías disponibles.	NO	0	0
La empresa lleva a cabo, financia o tiene exposiciones a la explotación segura de instalaciones nucleares existentes que producen electricidad o calor de proceso, incluido para fines de calefacción urbana o procesos industriales como la producción de hidrógeno a partir de energía nuclear, así como sus mejoras de seguridad.	NO	0	0
Actividades relacionadas con el gas fósil			
La empresa lleva a cabo, financia o tiene exposiciones a la construcción o explotación de instalaciones de generación de electricidad que producen electricidad a partir de combustibles fósiles gaseosos.	S	0	0
La empresa lleva a cabo, financia o tiene exposiciones a la construcción, la renovación y la explotación de instalaciones de generación combinada de calor/frío y electricidad que utilicen combustibles fósiles gaseosos.	S	0	0
La empresa lleva a cabo, financia o tiene exposiciones a la construcción, la renovación y la explotación de instalaciones de generación de calor que producen calor/frío a partir de combustibles fósiles gaseosos.	NO	0	0

## GAR NyG 002 CAPEX

Actividades económicas	Importe y proporción (la información debe presentarse en importes monetarios y en porcentajes)					
	(CCM + CCA)		Mitigación del cambio climático		Adaptación al cambio climático	
	Importe (Millones EUR)	%	Importe (Millones EUR)	%	Importe (Millones EUR)	%
Importe y proporción de la actividad económica que se ajusta a la taxonomía a la que se hace referencia en la sección 4.26 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a la que se hace referencia en la sección 4.27 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a la que se hace referencia en la sección 4.28 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a la que se hace referencia en la sección 4.29 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a la que se hace referencia en la sección 4.30 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a la que se hace referencia en la sección 4.31 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de otras actividades económicas que se ajustan a la taxonomía no mencionadas en las filas 1 a 6 en el denominador del ICR aplicable	1.321	6,85	1.321	6,85	0	0,00
Total ICR aplicable	1.321	6,85	1.321	6,85	0	0,00

## GAR NyG 002 BUSINESS VOLUME

Actividades económicas	Importe y proporción (la información debe presentarse en importes monetarios y en porcentajes)					
	(CCM + CCA)		Mitigación del cambio climático		Adaptación al cambio climático	
	Importe (Millones EUR)	%	Importe (Millones EUR)	%	Importe (Millones EUR)	%
Importe y proporción de la actividad económica que se ajusta a la taxonomía a la que se hace referencia en la sección 4.26 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a la que se hace referencia en la sección 4.27 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a la que se hace referencia en la sección 4.28 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a la que se hace referencia en la sección 4.29 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a la que se hace referencia en la sección 4.30 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a la que se hace referencia en la sección 4.31 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de otras actividades económicas que se ajustan a la taxonomía no mencionadas en las filas 1 a 6 en el denominador del ICR aplicable	1.285	6,66	1.285	6,66	0	0,00
Total ICR aplicable	1.285	6,66	1.285	6,66	0	0,00

## GAR NyG 003 CAPEX

Actividades económicas	Importe y proporción (la información debe presentarse en importes monetarios y en porcentajes)					
	(CCM + CCA)		Mitigación del cambio climático		Adaptación al cambio climático	
	Importe (Millones EUR)	%	Importe (Millones EUR)	%	Importe (Millones EUR)	%
Importe y proporción de la actividad económica que se ajusta a la taxonomía a que se hace referencia en la sección 4.26 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el numerador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a que se hace referencia en la sección 4.27 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el numerador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a que se hace referencia en la sección 4.28 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el numerador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a que se hace referencia en la sección 4.29 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el numerador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a que se hace referencia en la sección 4.30 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el numerador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a que se hace referencia en la sección 4.31 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el numerador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de otras actividades económicas que se ajustan a la taxonomía a las que no se hace referencia en las filas 1 a 6 precedentes en el numerador del ICR aplicable	1.321	100,00	1.321	100,00	0	0,00
Importe total y proporción de las actividades económicas que se ajustan a la taxonomía en el numerador del ICR aplicable	1.321	100,00	1.321	100,00	0	0,00

## GAR NyG 003 BUSINESS VOLUME

Actividades económicas	Importe y proporción (la información debe presentarse en importes monetarios y en porcentajes)					
	(CCM + CCA)		Mitigación del cambio climático		Adaptación al cambio climático	
	Importe (Millones EUR)	%	Importe (Millones EUR)	%	Importe (Millones EUR)	%
Importe y proporción de la actividad económica que se ajusta a la taxonomía a que se hace referencia en la sección 4.26 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el numerador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a que se hace referencia en la sección 4.27 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el numerador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a que se hace referencia en la sección 4.28 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el numerador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a que se hace referencia en la sección 4.29 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el numerador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a que se hace referencia en la sección 4.30 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el numerador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica que se ajusta a la taxonomía a que se hace referencia en la sección 4.31 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el numerador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de otras actividades económicas que se ajustan a la taxonomía a las que no se hace referencia en las filas 1 a 6 precedentes en el numerador del ICR aplicable	1.285	100,00	1.285	100,00	0	0,00
Importe total y proporción de las actividades económicas que se ajustan a la taxonomía en el numerador del ICR aplicable	1.285	100,00	1.285	100,00	0	0,00

## GAR NyG 004 CAPEX

Actividades económicas	Importe y proporción (la información debe presentarse en importes monetarios y en porcentajes)					
	(CCM + CCA)		Mitigación del cambio climático		Adaptación al cambio climático	
	Importe (Millones EUR)	%	Importe (Millones EUR)	%	Importe (Millones EUR)	%
Importe y proporción de la actividad económica elegible según la taxonomía pero que no se ajusta a la taxonomía a que se hace referencia en la sección 4.26 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica elegible según la taxonomía pero que no se ajusta a la taxonomía a que se hace referencia en la sección 4.27 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica elegible según la taxonomía pero que no se ajusta a la taxonomía a que se hace referencia en la sección 4.28 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica elegible según la taxonomía pero que no se ajusta a la taxonomía a que se hace referencia en la sección 4.29 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica elegible según la taxonomía pero que no se ajusta a la taxonomía a que se hace referencia en la sección 4.30 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica elegible según la taxonomía pero que no se ajusta a la taxonomía a que se hace referencia en la sección 4.31 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de otras actividades económicas elegibles según la taxonomía pero que no se ajustan a la taxonomía no mencionadas en las filas 1 a 6 precedentes en el denominador del ICR aplicable	9.412	48,79	9.412	48,79	0	0,00
Importe y proporción de las actividades económicas elegibles según la taxonomía pero que no se ajustan a la taxonomía en el denominador del ICR aplicable	9.412	48,79	9.412	48,79	0	0,00

## GAR N&G 004 BUSINESS VOLUME

Actividades económicas	Importe y proporción (la información debe presentarse en importes monetarios y en porcentajes)					
	(CCM + CCA)		Mitigación del cambio climático		Adaptación al cambio climático	
	Importe (Millones EUR)	%	Importe (Millones EUR)	%	Importe (Millones EUR)	%
Importe y proporción de la actividad económica elegible según la taxonomía pero que no se ajusta a la taxonomía a que se hace referencia en la sección 4.26 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica elegible según la taxonomía pero que no se ajusta a la taxonomía a que se hace referencia en la sección 4.27 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica elegible según la taxonomía pero que no se ajusta a la taxonomía a que se hace referencia en la sección 4.28 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica elegible según la taxonomía pero que no se ajusta a la taxonomía a que se hace referencia en la sección 4.29 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica elegible según la taxonomía pero que no se ajusta a la taxonomía a que se hace referencia en la sección 4.30 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
Importe y proporción de la actividad económica elegible según la taxonomía pero que no se ajusta a la taxonomía a que se hace referencia en la sección 4.31 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00	0	0,00	0	0,00
se ajustan a la taxonomía no mencionadas en las filas 1 a 6 precedentes en el denominador del ICR aplicable	9.414	48,80	9.414	48,80	0	0,00
Importe y proporción de las actividades económicas elegibles según la taxonomía pero que no se ajustan a la taxonomía en el denominador del ICR aplicable	9.414	48,80	9.414	48,80	0	0,00

## GAR NyG 005 CAPEX

Actividades relacionadas con la energía nuclear	Importe (Millones EUR)	Porcentaje
Importe y proporción de la actividad económica a que se hace referencia en la fila 1 de la plantilla 1 que no es elegible según la taxonomía con arreglo a la sección 4.26 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00
Importe y proporción de la actividad económica a que se hace referencia en la fila 2 de la plantilla 1 que no es elegible según la taxonomía con arreglo a la sección 4.27 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00
Importe y proporción de la actividad económica a que se hace referencia en la fila 3 de la plantilla 1 que no es elegible según la taxonomía con arreglo a la sección 4.28 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00
Importe y proporción de la actividad económica a que se hace referencia en la fila 4 de la plantilla 1 que no es elegible según la taxonomía con arreglo a la sección 4.29 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00
Importe y proporción de la actividad económica a que se hace referencia en la fila 5 de la plantilla 1 que no es elegible según la taxonomía con arreglo a la sección 4.30 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00
Importe y proporción de la actividad económica a que se hace referencia en la fila 6 de la plantilla 1 que no es elegible según la taxonomía con arreglo a la sección 4.31 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00
Importe y proporción de otras actividades económicas no elegibles según la taxonomía no mencionadas en las filas 1 a 6 precedentes en el denominador del ICR aplicable	8.558	44,36
Importe total y proporción de las actividades económicas no elegibles según la taxonomía en el denominador del ICR aplicable	8.558	44,36

## GAR N&G 005 BUSINESS VOLUME

Actividades relacionadas con la energía nuclear	Importe (Millones EUR)	Porcentaje
Importe y proporción de la actividad económica a que se hace referencia en la fila 1 de la plantilla 1 que no es elegible según la taxonomía con arreglo a la sección 4.26 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00
Importe y proporción de la actividad económica a que se hace referencia en la fila 2 de la plantilla 1 que no es elegible según la taxonomía con arreglo a la sección 4.27 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00
Importe y proporción de la actividad económica a que se hace referencia en la fila 3 de la plantilla 1 que no es elegible según la taxonomía con arreglo a la sección 4.28 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00
Importe y proporción de la actividad económica a que se hace referencia en la fila 4 de la plantilla 1 que no es elegible según la taxonomía con arreglo a la sección 4.29 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00
Importe y proporción de la actividad económica a que se hace referencia en la fila 5 de la plantilla 1 que no es elegible según la taxonomía con arreglo a la sección 4.30 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00
Importe y proporción de la actividad económica a que se hace referencia en la fila 6 de la plantilla 1 que no es elegible según la taxonomía con arreglo a la sección 4.31 de los anexos I y II del Reglamento Delegado (UE) 2021/2139 en el denominador del ICR aplicable	0	0,00
Importe y proporción de otras actividades económicas no elegibles según la taxonomía no mencionadas en las filas 1 a 6 precedentes en el denominador del ICR aplicable	8.592	44,54
Importe total y proporción de las actividades económicas no elegibles según la taxonomía en el denominador del ICR aplicable	8.592	44,54

## GAR 000

		Total de activos medioambientalmente sostenibles	Total de activos medioambientalmente sostenibles	Indicador clave de resultados (Volumen de Negocio)	Indicador clave de resultados (CapEx)	% cobertura (sobre los activos totales)	% de activos excluidos del numerador de la	% de activos excluidos del denominador de la
Indicador clave de resultados principal	Ratio de activos verdes (GAR) en términos de stock	1.285	1.321	6,66	6,85	68,22	26,45	31,78
		Total de actividades medioambientalmente sostenibles	Total de actividades medioambientalmente sostenibles	Indicador clave de resultados (Volumen de Negocio)	Indicador clave de resultados (CapEx)	% cobertura (sobre los activos totales)	% de activos excluidos del numerador de la	% de activos excluidos del denominador de la
Indicadores clave de resultados adicionales	GAR (flujo)	256	265	6,37	6,58	67,93	32,58	32,07
	Cartera de negociación	0	0	0,00	0,00			
	Garantías financieras (stock)	0	0	0,00	0,00			
	Activos gestionados (stock)	0	0	0,00	0,00			
	Garantías financieras (flujo)	0	0	0,00	0,00			
	Activos gestionados (flujo)	0	0	0,00	0,00			
	Ingreso por honorarios y comisiones	0	0	0,00	0,00			

## GAR 000 T-1

		Total de activos medioambientalmente sostenibles (Volumen de Negocio) ('Millones EUR)	Total de activos medioambientalmente sostenibles (Capex) ('Millones EUR)	Indicador clave de resultados (Volumen de Negocio)	Indicador clave de resultados (CapEx)	% cobertura (sobre los activos totales)	% de activos excluidos del numerador de la GAR (artículo 7, apartados 2 y 3, y anexo V, sección 1.1.2)	% de activos excluidos del denominador de la GAR (artículo 7, apartado 1, y anexo V, sección 1.2.4)
Indicador clave de resultados principal	Ratio de activos verdes (GAR) en términos de stock	812	842	4,57	4,74	64,65	23,77	35,35
		Total de actividades medioambientalmente sostenibles (Volumen de Negocio) ('Millones EUR)	Total de actividades medioambientalmente sostenibles (Capex) ('Millones EUR)	Indicador clave de resultados (Volumen de Negocio)	Indicador clave de resultados (CapEx)	% cobertura (sobre los activos totales)	% de activos excluidos del numerador de la GAR (artículo 7, apartados 2 y 3, y anexo V, sección 1.1.2)	% de activos excluidos del denominador de la GAR (artículo 7, apartado 1, y anexo V, sección 1.2.4)
Indicadores clave de resultados adicionales	GAR (flujo)	123	122	4,17	4,11	53,32	26,43	46,68
	Cartera de negociación	0	0	0,00	0,00			
	Garantías financieras (stock)	0	0	0,00	0,00			
	Activos gestionados (stock)	0	0	0,00	0,00			
	Garantías financieras (flujo)	0	0	0,00	0,00			
	Activos gestionados (flujo)	0	0	0,00	0,00			
	Ingresos por honorarios y comisiones	0	0	0,00	0,00			





























# GAR 004 CAPEX

Nota comparativa con el año anterior (en millones de dólares)	Punto de atención de la dirección 7																				Puntuación del índice de riesgo					
	Migración del cambio climático (CCM)					Migración del cambio climático (CCM)					Migración del cambio climático (CCM)					Migración del cambio climático (CCM)						Migración del cambio climático (CCM)				
	Riesgo de pérdida de activos/obligaciones financieras		Riesgo de pérdida de activos/obligaciones financieras			Riesgo de pérdida de activos/obligaciones financieras			Riesgo de pérdida de activos/obligaciones financieras			Riesgo de pérdida de activos/obligaciones financieras			Riesgo de pérdida de activos/obligaciones financieras			Riesgo de pérdida de activos/obligaciones financieras				Riesgo de pérdida de activos/obligaciones financieras				
De activos	De pasivos	De activos	De pasivos	De activos	De pasivos	De activos	De pasivos	De activos	De pasivos	De activos	De pasivos	De activos	De pasivos	De activos	De pasivos	De activos	De pasivos	De activos	De pasivos	De activos	De pasivos					
Activos inmobiliarios en el momento como en el momento	80,01	12,00	11,75	0,00	0,02	0,01	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00				
Requisitos de activos y compromisos de deuda e instrumentos de capital no mantenidos para regular admisión en el caso de la GAR	35,36	1,92	3,00	0,87	0,46	0,01	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00				
Operaciones de capital	35,36	1,92	3,00	0,87	0,46	0,01	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00				
Voluntario de deuda, incluido declaración sobre el uso de bonos	35,36	1,92	3,00	0,87	0,46	0,01	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00				
Instrumentos de capital																										
Operaciones financieras																										
De las cuales empresas administradas																										
Requisitos de deuda, incluido declaración sobre el uso de bonos																										
Instrumentos de capital																										
De las cuales empresas administradas																										
Requisitos de deuda, incluido declaración sobre el uso de bonos																										
Instrumentos de capital																										
De las cuales empresas administradas																										
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Instrumentos de capital																										
De las cuales empresas administradas																										
Requisitos de deuda, incluido declaración sobre el uso de bonos																										
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Instrumentos de capital																										
De las cuales empresas administradas																										
Requisitos de deuda, incluido declaración sobre el uso de bonos																										
Instrumentos de capital																										







## GAR 005.02 CAPEX

*Nº en comparación con el total de activos de balance de balance actualizado	Fecha de referencia de la divulgación: 1																													
	Mitigación del cambio climático (CCM)			Adaptación al cambio climático (CCA)			Recursos hídricos y marinos (WR)			Economía circular (CE)			Contaminación (PC)			Biodiversidad y ecosistemas (BK)			TOTAL (CCM + CCA + WR + CE + PC + BK)											
	Proporción del total de activos subyacentes que financian sectores pertenecientes a la taxonomía (según el reglamento de la taxonomía)			Proporción del total de activos subyacentes que financian sectores pertenecientes a la taxonomía (que se agrupan a la taxonomía)			Proporción del total de activos subyacentes que financian sectores pertenecientes a la taxonomía (que se agrupan a la taxonomía)			Proporción del total de activos subyacentes que financian sectores pertenecientes a la taxonomía (que se agrupan a la taxonomía)			Proporción del total de activos subyacentes que financian sectores pertenecientes a la taxonomía (que se agrupan a la taxonomía)			Proporción del total de activos subyacentes que financian sectores pertenecientes a la taxonomía (que se agrupan a la taxonomía)			Proporción del total de activos subyacentes que financian sectores pertenecientes a la taxonomía (que se agrupan a la taxonomía)											
De los cuales: declaración sobre uso de los fondos			De los cuales: transacción			De los cuales: facilitación			De los cuales: declaración sobre uso de los fondos			De los cuales: transacción			De los cuales: facilitación			De los cuales: declaración sobre uso de los fondos			De los cuales: transacción			De los cuales: facilitación						
Garantías financieras (indicador clave de resultado de las garantías financieras)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Activos garantizados (indicador clave de resultado de los activos garantizados)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00

## GAR 005.02 BUSINESS VOLUME

*Nº en comparación con el total de activos de balance de balance actualizado	Fecha de referencia de la divulgación: 1																													
	Mitigación del cambio climático (CCM)			Adaptación al cambio climático (CCA)			Recursos hídricos y marinos (WR)			Economía circular (CE)			Contaminación (PC)			Biodiversidad y ecosistemas (BK)			TOTAL (CCM + CCA + WR + CE + PC + BK)											
	Proporción del total de activos subyacentes que financian sectores pertenecientes a la taxonomía (según el reglamento de la taxonomía)			Proporción del total de activos subyacentes que financian sectores pertenecientes a la taxonomía (que se agrupan a la taxonomía)			Proporción del total de activos subyacentes que financian sectores pertenecientes a la taxonomía (que se agrupan a la taxonomía)			Proporción del total de activos subyacentes que financian sectores pertenecientes a la taxonomía (que se agrupan a la taxonomía)			Proporción del total de activos subyacentes que financian sectores pertenecientes a la taxonomía (que se agrupan a la taxonomía)			Proporción del total de activos subyacentes que financian sectores pertenecientes a la taxonomía (que se agrupan a la taxonomía)			Proporción del total de activos subyacentes que financian sectores pertenecientes a la taxonomía (que se agrupan a la taxonomía)											
De los cuales: declaración sobre uso de los fondos			De los cuales: transacción			De los cuales: facilitación			De los cuales: declaración sobre uso de los fondos			De los cuales: transacción			De los cuales: facilitación			De los cuales: declaración sobre uso de los fondos			De los cuales: transacción			De los cuales: facilitación						
Garantías financieras (indicador clave de resultado de las garantías financieras)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Activos garantizados (indicador clave de resultado de los activos garantizados)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00



**Independent Limited Assurance Report  
on the Consolidated Non-Financial  
Information Statement and  
Sustainability Information for the year  
ended 31 December 2025**

**CAJA LABORAL POPULAR COOP.  
DE CRÉDITO, S.A.  
AND SUBSIDIARIES**



The better the question.  
The better the answer.  
The better the world works.



Shape the future  
with confidence

## **INDEPENDENT LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT AND SUSTAINABILITY INFORMATION**

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the shareholders of Caja Laboral Popular Coop. de Crédito:

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### **Conclusion of limited assurance**

In accordance with article 49 of the Commercial Code, we have assured, with a limited scope, the Consolidated Non-Financial Information Statement (“NFIS”) for the year ended 31 December 2025 of Caja Laboral Popular Coop. de Crédito (the “Parent”) and subsidiaries (the “Group”), which is part of the Group’s consolidated management report.

The content of the NFIS includes information in addition to that required by prevailing company law in respect of non-financial information, specifically the sustainability information prepared by the Group for the year ended 31 December 2025 (the “sustainability information”) in accordance with Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 as regards corporate sustainability reporting (the “CSRD”). The sustainability information was also subject to limited assurance.

Based on the procedures applied and the evidence obtained, no matter has come to our attention that would cause us to believe that:

- a) The Group’s NFIS for the year ended 31 December 2025 has not been prepared, in all material respects, in accordance with the contents required by prevailing company law and the criteria selected in European Sustainability Reporting Standards (“ESRS”), as well as other criteria described above, as explained for each matter in the “Law 11/2018 and EU Taxonomy Regulation correlation table” section in the NFIS.
- b) The sustainability information taken as a whole has not been prepared, in all material respects, in accordance with the sustainability reporting framework applied by the Group and identified in section “BP-1: General basis for preparation of sustainability statements”, including:
  - That the description of the process for identifying the sustainability information to be disclosed included in section “IRO-1: Description of the process to identify and assess material impacts, risks and opportunities” is consistent with the process implemented and that it enables the identification of the material information to be disclosed in accordance with the requirements of ESRS.
  - Compliance with ESRS.
  - Compliance with the disclosure requirements included in the “UE Taxonomy Regulation” subsection of the section on the environment and in the “Annex: Indicators of the EU Taxonomy Regulation” annex in the sustainability information with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment.



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## Basis of conclusion

We have performed our limited assurance engagement in accordance with generally accepted professional standards applicable in Spain and specifically with the guidelines contained in the Guidelines 47 (revised) and 56 (revised) issued by the Spanish Institute of Chartered Auditors on non-financial information assurance engagements and considering the contents of the note issued by the Spanish Accounting and Auditing Institute (ICAC) on 18 December 2024 (the “generally accepted professional standards”).

The procedures in a limited assurance engagement are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under those regulations are further described in the *Practitioner’s responsibilities* section of our report.

We have complied with the independence and other ethics requirements of the International Code of Ethics for Professional Accountants (including international standards on independence) of the International Ethics Standards Board for Accountants (IESBA), which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

Our firm applies International Standard on Quality Management (ISQC) 1, which requires us to design, implement, and operate a system of quality management that includes policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion.

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## Directors’ responsibilities

The preparation of the NFIS included in the Group’s consolidated management report and its content are the responsibility of the directors of Parent. The NFIS has been prepared in accordance with the content required by prevailing company law in Spain and following selected ESRS criteria, as well as other criteria described as outlined for each matter in the “Law 11/2018 and EU Taxonomy Regulation correlation table” section in that Statement.

This responsibility also includes the design, implementation, and maintenance of such internal control as considered necessary to ensure that the NFIS is free of material misstatement, whether due to fraud or error.

The directors of the Parent are also responsible for defining, implementing, adapting, and maintaining the management systems from which the necessary information for preparing the NFIS is obtained.



In relation to the sustainability information, the entity's directors are responsible for developing and implementing a process for identifying the disclosures to be included in the sustainability information in accordance with the CSRD, ESRS and Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 and for disclosing information about this process in the sustainability information in section "IRO-1: Description of the process to identify and assess material impacts, risks and opportunities". This responsibility includes:

- ▶ Understanding the context in which the Group carries out its activities and business relationships, as well as its stakeholders, in relation to the Group's impact on people and the environment.
- ▶ Identifying the actual and potential impacts (both negative and positive), as well as the risks and opportunities that could affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to financing, or cost of capital in the short, medium or long term.
- ▶ Assessing the materiality of the identified impacts, risks and opportunities.
- ▶ Making assumptions and estimates that are reasonable under the circumstances.

The directors are also responsible for the preparation of the sustainability information, which includes the information identified by the process, in accordance with the sustainability reporting framework used, including compliance with the CSRD, ESRS, and the disclosure requirements included in the "EU Taxonomy Regulation" subsection of the section on the environment in the "Annex: Indicators of the EU Taxonomy Regulation" annex in the sustainability information with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment.

This responsibility includes:

- ▶ Designing, implementing and maintaining such internal control as the directors consider relevant to enable the preparation the sustainability information that is free from material misstatement, whether due to fraud or error.
- ▶ Selecting and applying appropriate methods for the presentation of sustainability information and the basis of assumptions and estimates that are reasonable, considering the circumstances, about specific disclosures.

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### **Inherent limitations in the preparation of the information**

In accordance with ESRS, the entity's directors are required to prepare forward-looking information on the basis of assumptions and hypothetical assumptions, which must be included in the sustainability information, about potential future events and possible future actions, if any, that the Group could take. Actual results may differ significantly from estimated results, as the reference is to the future and future events frequently do not occur as expected.

In determining the disclosures in the sustainability information, the entity's directors interpret legal and other terms that are not clearly defined and that may be interpreted differently by others, including the legal conformity of such interpretations and, accordingly, are subject to uncertainty.



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## Practitioner's responsibilities

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the NFIS and sustainability information are free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusions. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this information.

As part of a limited assurance engagement, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- ▶ Design and perform procedures to assess whether the process for identifying the disclosures to be included in the NFIS and sustainability information is consistent with the description of the process followed by the Group and enables, where appropriate, the identification of the material information to be disclosed as required in ESRS.
- ▶ Perform risk procedures, including obtaining an understanding of internal control relevant to the engagement, to identify disclosures where material misstatements are more likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.
- ▶ Design and perform procedures responsive to disclosures in the NFIS and sustainability information where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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## Summary from the work performed

A limited assurance engagement involves performing procedures to obtain evidence as a basis for our conclusions. The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the NFIS and sustainability information.

Our work consisted of making inquiries of management and of the Group's various business units and components that participated in the preparation of the NFIS and sustainability information, reviewing the processes used for compiling and validating the information presented in the NFIS and sustainability information, and applying certain analytical procedures and sample review tests as described below:

For assurance of the NFIS:

- ▶ Holding meetings with Group personnel to obtain an understanding of the business model, the policies and management approaches applied, and the main risks related to these matters and to gather the information needed to perform the independent assurance work.
- ▶ Analysing the scope, relevance and completeness of the content of 2025 NFS based on the materiality assessment performed by the Group and described in the "IRO-1: Description of the process to identify and assess material impacts, risks and opportunities" section of the NFIS, considering the content required in prevailing company law.



- ▶ Analysing the processes used to compile and validate the data presented in the 2025 NFIS.
- ▶ Reviewing the disclosures relating to the risks, policies and management approaches applied with respect to the material matters presented in the 2025 NFIS.
- ▶ Checking, through sample testing, the information underlying the content of the 2025 NFIS and whether it has been adequately compiled based on data provided by information sources.

For assurance of the sustainability information:

- ▶ Making inquiries of Group personnel:
  - To understand the business model, the policies and management approaches applied and the main risks related to these matters and to gather the information needed to perform the independent assurance work.
  - To know the source of the information used by management (e.g., interaction with stakeholders, business plans and documents on strategy) and review the Group's internal documentation on its process.
- ▶ Obtaining, through inquiries of Group personnel, insight into the entity's processes for gathering, validation, and presenting relevant information for the preparation of its sustainability information.
- ▶ Assessing whether the evidence obtained in our procedures on the process implemented by the Group for determining the disclosures to be included in the sustainability information is consistent with the description of the process included in that information, as well as assessing whether that process implemented by the Group enables identification of the material information to be disclosed in accordance with the requirements of ESRS.
- ▶ Assessing whether all the information identified in the process implemented by the Group for determining the disclosures to be included in the sustainability information is effectively included.
- ▶ Evaluating whether the structure and presentation of the sustainability information is consistent with ESRS and the rest of the sustainability reporting framework applied by the Group.
- ▶ Performing inquiries of relevant personnel and analytical procedures on the disclosures in the sustainability information, considering those where material misstatements are likely to arise, whether due to fraud or error.
- ▶ Performing, as appropriate, substantive procedures through sampling of selected disclosures in the sustainability information, considering those where material misstatements are likely to arise, whether due to fraud or error.
- ▶ Obtaining, as appropriate, reports issued by accredited independent third parties accompanying the consolidated management report in response to the requirements of European regulations and, in relation to such information and in accordance with generally accepted professional standards, verification, exclusively, of the accreditation of the practitioner and that the scope of the report issued corresponds to that required by European regulations.



- ▶ Obtaining, as appropriate, the documents containing the information incorporated by reference, the reports issued by auditors or practitioners on such documents and, in accordance with generally accepted professional standards, verification, exclusively, that in the document to which the information incorporated by reference refers, the requirements described in ESRS for the incorporation by reference of information in the sustainability information are met.
- ▶ Obtaining a representation letter from the directors and management regarding the NFIS and sustainability information.

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### Other information

The persons in charge of the Parent's governance are responsible for other information. Other information comprises the consolidated financial statements and the rest of the information included in the consolidated management report, but does not include either the auditors' report on the consolidated financial statements or the assurance reports issued by accredited independent third parties required by European Union law on specific disclosures contained in the sustainability information and attached to the consolidated management report.

Our assurance report does not cover the other information and we do not express any form of assurance conclusion on it.

Our responsibility in connection with our engagement to provide assurance on the sustainability information is to read the other information identified and consider whether it is materially inconsistent with the sustainability information or the knowledge we have obtained during the assurance engagement that could indicate material misstatements in the sustainability information.

ERNST & YOUNG, S.L.

(Signed on the original version in Spanish)

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Jaume Pallerols Cat

March 6, 2026

**CAJA LABORAL POPULAR COOP. DE CRÉDITO Y SOCIEDADES DEPENDIENTES**

**PREPARATION OF THE CONSOLIDATED ANNUAL ACCOUNTS AND CONSOLIDATED MANAGEMENT REPORT FOR THE 2025 FINANCIAL YEAR**

The members of the Governing Board of the Parent Company declare that, to the best of their knowledge, the accompanying consolidated financial statements have been prepared in accordance with the applicable accounting principles and provide a true and fair view of the consolidated equity, consolidated financial position and consolidated results of the Parent Company and its subsidiaries; and that the accompanying management report includes a true and fair view of the Group's development and results for the year ended 31 December 2025.

Consequently, the members of the Governing Board of Caja Laboral Popular, Coop. de Crédito (the Parent Company) on 27 February 2026 draw up the consolidated Management Report and the consolidated annual accounts, comprising the consolidated Annual Report, consolidated Balance Sheet, consolidated Profit and Loss Account, consolidated Statement of Recognised Income and Expenses, consolidated Statement of Total Changes in Equity and consolidated Cash Flow Statement for the year ended 31 December 2025, with this page having been signed by all members as proof of conformity, as well as by the Secretary of the Governing Board on each of the pages of the aforementioned documents for identification purposes.

Mr Adolfo Plaza Izaguirre (Chairman)	Ms Belén Cortabarría Acha (Deputy-Chairperson)	Mr Alvaro Santxa Vázquez (Secretary)
Ms María Jesús Zabaleta País (Member)	Mr Iván Martín Uliarte (Member)	Mr Xabier Sagama Arrizabalaga (Member)
Mr Iñigo López-Cano Fernández de Beñío (Member)	Ms Nagore Larrabeiti Libano (Member)	Ms María Esther Korta Errazkin (Member) (*)
Mr Juan José Álvarez Rubio (Member)	Ms Itziar Elgarresta Ibarondo (Member)	Ms Leire San José Ruiz de Aguirre (Member)
Mr Edorta Gil Sagarduy (Member)	Mr Aitor Soria Alonso (Member)	

(\*) Ms. María Esther Korta Errazkin has not signed the consolidated annual accounts for the financial year 2025, as she was travelling for professional reasons at the date of the Governing Board meeting.