

HUMAN RIGHTS PRINCIPLES

SUMMARY

The Human Rights Principles are the guidelines for the relations which BPI establishes with its Employees, Customers, Shareholders, Suppliers, Partners and the Society in which it carries on its business and activities.

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1 | INTRODUCTION

The Board of Directors of Banco BPI, S.A. (hereinafter "BPI" or "Bank"), by means of these Principles, seeks to demonstrate BPI's commitment to human rights in accordance with the highest international standards.

For BPI, the respect for human rights is an integral part of its values and the minimum standard of action for conducting its business activity in a legitimate manner.

The Bank also considers that the protection of human rights is primarily the responsibility of Governments and that companies have the responsibility to promote and respect them within their scope.

Under this premise, in accordance with its Code of Business Conduct and Ethics, BPI operates within a culture of respect for human rights and expects its Employees, Partners and other parties directly related with its operations, products and services to do the same.

2 | SCOPE AND FIELD OF APPLICATION

These Principles are the human rights guidelines for the relations which BPI establishes with its Employees, Customers, Shareholders, Suppliers, Partners and the Society in which it carries on its business and activities.

These Principles are applicable to Employees, Directors and members of BPI's Governing Bodies and will be disclosed on Banco BPI's website, available for consultation by all stakeholders

3 | COMMITMENTS AND PRINCIPLES OF ACTION

BPI commits to respect all internationally recognised human rights as set out in:

- United Nations International Bill of Human Rights, including:
 - The Universal Declaration of Human Rights;
 - The International Covenant on Civil and Political Rights
 - The International Covenant on Economic, Social and Cultural Rights.
- ILO Declaration on Fundamental Principles and Rights at Work and the eight core conventions identified by the ILO.
- Charter of Fundamental Rights of the European Union.

It also pledges to carry out its activity in strict compliance with applicable regulations and in accordance with the highest standards of ethics and professional conduct. These include:

- The United Nations Guiding Principles on Business and Human Rights.
- The UN Global Compact.
- The UN Global Compact and UN Women Principles for Women's Empowerment.
- The European Union Human Rights Action Plan 2020-2024.
- The Equator Principles in the context of CaixaBank's membership.

BPI works to understand the possible impacts that its activity may entail. It also undertakes to prevent and avoid contributing to adverse negative impacts and, if any, to mitigate them as far as possible.

BPI's Human Rights Principles are aligned with other specific standards and policies, such as Banco BPI's Code of Business Conduct and Ethics, Anti-Corruption Policy and Criminal Compliance Corporate Policy, as well as adherence to international initiatives in matters of corporate responsibility.

3.1 BPI's responsibility towards Employees

BPI considers that the relationship with its Employees is one of its main responsibilities in terms of human rights.

The policy of selecting, managing, promoting, remunerating and developing People is based on respect for diversity, equal opportunities and meritocracy, irrespective of sex, race, colour, nationality, creed, religion, political opinion, affiliation, age, sexual orientation, gender identity, marital status, incapacity, disability, and other circumstances protected by law.

In this respect, BPI has internal policies and rules relating to:

- The promotion of diversity, inclusion and equal opportunities, including these principles as part of remuneration policies.
- The protection against harassment, discriminatory attitudes and abuse of authority.
- Freedom of speech and opinion.
- Freedom of association and the right to strike.
- Data protection and the right to privacy.
- The freedom of association and collective bargaining.
- Safety in the work environment and the health and welfare of staff.
- The prevention of corruption.
- Minimum remuneration that ensures the dignity of the person, and respecting the minimum remuneration established by applicable labour standards.
- A work schedule that respects human rights and complies with applicable labour standards.
- The drive for professional development and training.
- The rejection of forced and child labour and human trafficking.

To implement these Principles and norms, BPI relies on awareness-raising actions and the establishment of monitoring indicators.

To promote compliance with the Code of Business Conduct and Ethics and other internal norms of conduct, there are confidential channels through which Employees can clarify possible doubts about their interpretation or practical application, and communicate possible violations of these norms or any other type of norm.

3.2 BPI's responsibility as a Financial Services Provider

BPI requires that its Employees respect people, their dignity and their fundamental values, as set out in its Code of Business Conduct and Ethics. Likewise, the Bank intends to work with Customers who share its values in relation to human rights, recognising that its level of influence over them will depend on the nature and circumstances of the relationship.

In this respect, BPI commits to use all the means at its disposal to:

- Ensure access to its services without discrimination based on sex, race, colour, nationality, creed, religion, political opinion, affiliation, age, sexual orientation, gender identity, marital status, incapacity, disability and other circumstances protected by law.
- To have a set of policies and procedures to ensure that the organisation has adequate knowledge of its Customers, in accordance with the legal requirements in each case.
- To respect the confidentiality, privacy and privacy rights of customer and employee data.
- Develop new financial products and services in a manner consistent with its human rights aspirations.
- To offer Clients products or services that suit their circumstances and needs.
- Ensure true, legal, honest and fair trading information on products and services.
- To anticipate and offer solutions to Customers in financial difficulties.
- To have programmes, products and services directed at the most vulnerable groups and to promote financial inclusion.
- Integrate social, environmental and governance risks into decision making and avoid financing or investing in companies or projects associated with serious human rights violations. In particular:
 - The financing of investment projects relevant for their size or impact is carried out in accordance with the commitments made in the framework of CaixaBank's adherence to the Equator Principles and in accordance with the Sustainability/ESG Risk Management Policy and other internal standards on social and environmental risk management.
 - The criteria established in the bank's sectorial policies will be followed.

BPI has policies, principles, committees, due diligence processes and other internal systems which help establish when it is appropriate to initiate relations with Customers and participate in certain operations. Controls are integrated into overall processes and vary according to the size, sector and profile of the Customer, geography, context and the potential risk of adverse impact. If considered appropriate, external support may also be provided to carry out these controls.

Furthermore, for the purposes of compliance with these Principles, the Bank has a Complaints Handling Policy, approved by the Board of Directors, which regulates the process for resolving complaints and grievances received. This Policy is designed to ensure the application of principles of transparency and protection of Customers of financial services in the settlement of disputes and the continuous improvement of the commercialisation processes of its services. BPI also has various communication, consultation and complaints channels which complement the official channels.

3.3 BPI's responsibility towards Suppliers

BPI demands that its Suppliers strictly respect human and labour rights and encourages them to include in their practices behaviours in line with its values and to pass them on to its own value chain.

In this sense, BPI encourages and includes among its practices:

- The knowledge and respect of its Suppliers towards the Supplier Code of Conduct as a framework for a balanced collaboration between the Bank and its Suppliers.
- The provision of a set of principles and procedures that ensure that the organisation has adequate knowledge of its Suppliers, in accordance with the legal requirements in each case.
- The awareness and respect for the Principles of the United Nations Global Compact.
- The carrying out of additional controls, when deemed appropriate, of Suppliers that are internally considered to have a medium-high risk potential.
- The adoption of the necessary corrective measures to mitigate possible non-compliance with its standards.

3.4 BPI's responsibility as part of Society

BPI's management model is consistent with its commitment to socio-economic development.

BPI is committed to complying with all applicable laws, to collaborating with public institutions and the justice system, and to respecting internationally recognised human rights. BPI is also committed to making a positive contribution to human rights in accordance with its mission, vision, values and the commitments established in its Sustainability Principles and the Declaration on Climate Change. In this context, BPI:

- Promotes the dissemination of international Human Rights Principles within its remit and, to this end, collaborates as far as possible with other institutions, international organisations and governmental bodies.
- Promotes and disseminates initiatives and programmes which make a positive contribution to human rights and to the United Nations' Sustainable Development Goals (eradicating poverty, reducing inequality, combating climate change, etc.).

Moreover, BPI has several communication channels through which stakeholders can send their queries, suggestions and complaints.

4 | IMPLEMENTATION AND COMMUNICATION OF THE PRINCIPLES

In the implementation of these Human Rights Principles by Employees, Directors and members of the governing bodies, BPI's Code of Business Conduct and Ethics adopted by the Board of Directors will be respected.

BPI takes into consideration human rights issues when initiating, renewing, expanding or terminating business relationships with third parties. In this regard, it pledges to allocate the necessary resources to ensure the effective application of these Principles.

Moreover, it will maintain and disseminate effective communication or complaint mechanisms, which allow the people directly affected by its operations to communicate, any situation of potential impact in terms of human rights. In this respect, BPI works continuously to align its communication channels with best practices at all times.

These Principles will be made public and communicated actively to stakeholders and to Employees and other relevant parties.

5 | GOVERNANCE MODEL

BPI's governing bodies perform certain functions associated with their responsibility for the approval and supervision of the strategic and management guidelines established, including in the area of Human Rights, as well as the supervision, monitoring and integrated control of risks as a whole.

BPI's Board of Directors is responsible for approving these Principles and the commitments to stakeholders included in this document. Furthermore, it is responsible for the approval, supervision and periodic evaluation of the definition, development and implementation of these Principles.

The Social Responsibility Committee is responsible for supporting and advising the Board of Directors in respect of matters relating to the Bank's social responsibility, and in this context may make proposals to the Board of Directors with initiatives on this matter.

The Audit Committee, in relation to these Principles, analyses compliance with regulatory requirements regarding the preparation of financial information and periodically controls the KPIs (Key Performance Indicators) associated with the non-financial information included in the Annual Management Report.

The Executive Committee of the Board of Directors plays an essential role in the translation of the criteria and principles of good governance into BPI's internal organisation, including compliance with the regulations in force and the assumption and updating of these principles. In this respect, it will ensure that Human Rights are duly respected.

The Sustainability Committee, a body reporting to the Executive Committee of the Board of Directors, is responsible for the approval of the Bank's strategies and practices in terms of Human Rights, for the promotion and, when applicable, the approval of initiatives in this area, for the coordination or management of the approved initiatives and for monitoring them, as well as for proposing and presenting them to the governing bodies for approval.

The functions of the Sustainability Department include implementing the Human Rights strategy and executing the Sustainability Plan, managing the initiatives in this area agreed upon by the governing bodies and carrying out the periodic internal and external reporting.

Finally, the different areas and departments affected by these Principles will be responsible for applying, integrating and implementing their provisions in their daily activities and related internal regulations, as they see fit, as well as for establishing and implementing controls to monitor their application.

6 | REVISION OF THE PRINCIPLES

These Principles will be subject to revision by the Board of Directors on a two-yearly basis. However, the Sustainability Department, as the division responsible for the Principles, will review their content on an annual basis and, if deemed appropriate, propose modifications to be submitted to the Board of Directors for approval.

In addition, the updating of the Principles may be initiated at any time, at the request of any of the areas involved that have identified the need for their modification, motivated, among other reasons, by:

- Changes in the regulatory framework.
- Changes in business objectives and strategy.
- Changes in management approach or processes.
- Changes arising from the results of monitoring and control activities.
- New policies or changes to existing policies that affect the content of these Principles.
- Modification of the organisational structure involving a change of roles in the management of the Principles.

Principles approved by the Board of Directors on 1 February 2023.