

# Responsible Banking Progress Statement for PRB Signatories





# UNEP FI Principles for Responsible Banking

In 2019, the Group signed up to the UN Principles for Responsible Banking, pledging to align its strategy, loans and investments with the Sustainable Development Goals (SDGs) and international agreements such as the Paris Agreement on Climate Change. The principles are designed to guide financial institutions to strategically align their business model with the development and sustainability goals set, and drive global sustainable development. Since adhering to the Principles, the Group has made significant progress in implementing them and reports annually on progress made in terms of sustainability.

## Principle 1: Alignment

Grupo Cooperativo Cajamar’s cooperative banking model is based on inclusive and economic development criteria associated with the principles of cooperativism and the values of the social and solidarity economy.

The Group has established indicators to monitor and evaluate its performance as a cooperative organisation, bearing in mind the unique aspects that characterise the Group, such as financial inclusion, links with members, the defence of diversity, promotion of the real and local economy, solidarity, and support for knowledge generation and transfer. It also has a Sustainability Master Plan, which will help the Group achieve decarbonisation and climate neutrality by 2050.

Links and references

[🔗 Pages 4-5 of this report](#)

## Principle 2: Impact and Target Setting

Through its double materiality analysis, Grupo Cooperativo Cajamar has identified potentially material issues, based on the list of sustainability issues set out in the CSRD Directive.

In 2024, we also identified risks and opportunities derived from the impacts identified and the evaluation of IROs (impacts, risks and opportunities) by internal experts in the field, within the Group’s areas of business and functions.

Since the Group’s signed up to the Principles for Responsible Banking and the Net Zero Banking Alliance, it has continued to make progress in setting targets and developing actions aligned with decarbonisation and environmental risks and opportunities.

Links and references

[🔗 Pages 6-8 of this report](#)

## Principle 3: Client & Customers

Sustainability is one of the core foundations of Grupo Cooperativo Cajamar’s Strategic Plan 2025-2027, striving to set the tone for the whole Spanish financial sector, driving the transition towards a business model aligned with the SDGs and committed to the creation of social and environmental value. To do this, the Group is working on actions such as strengthening the integration of environmental, social and governance risks across all its processes, advising and supporting customers by providing financial solutions for the projects and investments needed in their transition, continuing to adapt policies and management frameworks, and strengthening sustainable practices throughout its entire value chain.

One of the focal points of the Strategic Plan 2025-2027 are customers and members, as the Group seeks to promote finance and develop products that tie in with sustainability (ESG).

Links and references

[🔗 Pages 9-11 of this report](#)

### Principle 4: Stakeholders

Stakeholders are the agents that form the value chain of Grupo Cooperativo Cajamar, spanning the activities, resources and relationships used by the Group and on which it bases its products and services, from conception through to delivery, usage and the end of their useful life.

The Group has engaged stakeholders in dialogue through the distribution of questionnaires to gather their views on sustainability matters they feel the Group should consider.

Over the course of the year, the Group also recognised risks and opportunities derived from the impacts identified and the evaluation of IROs (impacts, risks and opportunities) by internal experts in the field, within the Group’s areas of business and functions.

Links and references

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### Principle 5: Governance and Culture

Corporate culture is shaped through the Ethical Management System (an ethical framework for all of the Group’s activities). It includes values such as transparency, integrity, responsibility and diversity, ensuring that all the Group’s actions align with these principles.

Training and development are at the heart of the Group’s efforts to nurture its corporate culture. Therefore, both the Board of Directors and the rest of the organisation acquire specialised knowledge in Sustainability through training initiatives specifically designed to meet their needs. This approach is embodied through a continuous training plan focusing on regulations and specifically ESG criteria.

In addition, specialist content is designed for key areas, adapting the training delivered to the specific responsibilities of each area within the organisation.

The Group monitors the protection and promotion of human rights across all its activities and interactions with employees, customers, suppliers, investors and communities. Its action is based on principles of inclusion, sustainability and business ethics. Due diligence processes ensure that business relationships are responsible and aligned with the Group’s values of sustainability, prevention and ethics.

Links and references

[📄 Pages 13-15 of this report](#)

### Principle 6: Transparency and Accountability

The consolidated non-financial and sustainability information statement (**NFSIS**) is part of the Group's consolidated management report.

The content of the NFSIS includes Sustainability information in accordance with the provisions set out in Directive (EU) 2022/2464 of the European Parliament and the Council, dated 14 December 2022, regarding Corporate Sustainability Reporting (CSRD). Information is verified by an independent auditor in accordance with the terms set out in the audit report.

Following this report, the Group published its Sustainability Report with the aim of outlining the Group's contribution, commitment and impact, particularly on those issues that are most significant to stakeholders, based on the double materiality analysis conducted. The report is distributed according to the social, environmental, or governance areas with which these issues are associated. Therefore, Group's contribution to the principles ties in with its Sustainability Report.

The present template with details of the Principles has been submitted to the Operational Committee on Sustainable Development for follow-up.

Links and references

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# UNEP FI Principles for Responsible Banking

## Principle 1: Alignment

<p>We will align our business strategy to be consistent with and contribute to individuals’ needs and society’s goals, and as expressed in the Sustainable Development Goals, the Paris Climate Agreement and the relevant national and regional frameworks.</p>	<p>As Spain’s foremost financial cooperative group and a leading exponent of this model in the country, Grupo Cooperativo Cajamar has always encouraged fixing financial capital to the territory throughout its history, fostering the development of local production systems and contributing to the sustainable development of its surroundings.</p>	<p><b>Strategy alignment</b></p> <p>Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and other international frameworks such as the Kunming-Montreal Global Biodiversity Framework (GBF), the United Nations Guiding Principles on Business and Human Right (UNGPs), the forthcoming instrument on plastic pollution etc. Include any other national and/or regional frameworks that your bank has a strategy to align with where relevant.</p>
<p><b>Business model</b></p> <p>Describe (high-level) your bank’s business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing e.g. the distribution of your bank’s portfolio (%) in terms of geographical areas, business areas or by disclosing the number of customers and clients served.</p>	<p>The Group seeks to contribute to sustainable development from a triple perspective: 1) by financing business and personal projects; 2) by fostering innovation, knowledge generation and the transfer of agri-food technologies from its experiment centres; and 3) by establishing partnerships with institutions and other local stakeholders to promote efficient production ecosystems that are environmentally respectful and contribute to retaining population and wealth in the territory.</p> <p>To achieve this, Grupo Cooperativo Cajamar develops and delivers innovative financial products and services that not only meet the current needs of its customers, but also address environmental and social challenges.</p>	<p><b>Links and references</b></p> <p><a href="#">SUSTAINABILITY REPORT 2024</a> Our approach and ambition for the future page 14 Policies page 62</p>
<p><b>Links and references</b></p> <p><a href="#">SUSTAINABILITY REPORT 2024</a> Our figures and indicators pages 6-8</p>	<p>As of 31 December 2024, the Group had 3.9 million customers, including 1.8 million cooperative members. Retail banking is the most its important area of business, offering products and services to individuals, small businesses and SMEs focusing particularly on the agri-food sector. It also develops multi-brand activity, according to the geographical structure of the different institutions that make up the Group.</p> <p>Currently, Grupo Cooperativo Cajamar operates in Spain and has no international presence. In terms of sectors, it maintains a strong position in the agricultural sector, which, together with its exposure to individual customers, constitute the fundamental pillars of the Group’s participation in the real economy.</p>	<p>Sustainable development is one of the core pillars of Grupo Cooperativo Cajamar, which is why it incorporates a sustainability axis in its strategic plan. This includes cross-cutting actions that address the challenge of being a leading group of financial institutions in terms of environmental, social and governance performance.</p> <p>In 2024, the Group reviewed its strategy. Sustainability is one of the core foundations of its Strategic Plan, striving to set the tone for the whole Spanish financial sector, driving the transition towards a business model aligned with the SDGs and committed to the creation of social and environmental value.</p>



When defining its business model and strategy, Grupo Cooperativo Cajamar takes into account the interests, opinions and rights of both its own staff and its consumers/end users. In this sense, Grupo Cooperativo Cajamar implements due diligence processes, ensuring that relationships are responsible and aligned with the values of sustainability, prevention and ethics (established in the Group's Human Rights Policy).

Likewise, strategic projects focus on improving the Group's sustainable performance, as well as its value chain and impact on society. To this end, Grupo Cooperativo Cajamar has embedded the risks and opportunities related to environmental, social and governance issues into its strategy and business model through the Sustainability Master Plan, and the lines of action on sustainability included in the Strategic Plan. The Group works in collaboration with all its different stakeholders to embed and align the 17 Sustainable Development Goals (SDGs) across its strategy and business model through initiatives and programmes.

In line with the Group's ambitions and to ensure that our strategy and business model are compatible with the transition to a sustainable economy and the limitation of global warming to 1.5°C, as per the Paris Agreement and the goal of achieving climate neutrality by 2050, the Group measures its operational footprint, developing efficiency measures set out in the Group's Eco-Efficiency plan. Likewise, in recent years it has focused its efforts on calculating and reducing its financed footprint. The Group's targets for reducing GHG emissions are one clear example of this, particularly in sectors identified as significant sources of emissions or those that represent major emission sources for the Group. The Group is also committed to considering the targets set in the Kunming-Montreal Global Biodiversity Framework (GBF) and advancing the integration of nature-related risks.





## Principle 2: Impact and Target Setting

We will continually increase our positive impact, while we reduce the negative impact and manage the risks to people and the environment derived from our activities, products and services. To this end, we will establish and publish targets where we could have the most significant impact.

### Impact analysis

Show how your bank has identified, prioritized and measured the most significant impacts associated with its portfolio (both positive and negative). Determine the priority areas for target- setting. Include details regarding: Scope, Portfolio Composition, Context, and Performance Measurement.

### Links and references

-  [SUSTAINABILITY REPORT 2024](#)
  - [Our approach and ambition for the future](#)  
page 14
  - [Our community](#)  
page 53
  - [Risk and impact management](#)  
pages 67-75

Through its double materiality analysis, Grupo Cooperativo Cajamar has identified potentially material issues, based on the list of sustainability issues set out in the CSRD Directive . From previous years, the Group has engaged stakeholders in dialogue through the distribution of questionnaires to gather their views on sustainability matters they feel the Group should consider. In 2024, it also recognised risks and opportunities derived from the impacts identified and the evaluation of IROs (impacts, risks and opportunities) by internal experts in the field, within the Group’s areas of business and functions.

In the double materiality assessment process, the starting point was the identification of impacts, risks and opportunities related to the sustainability of both the Group's own operations and its value chain. A total of 37 issues were evaluated (19 environmental, 12 social and 6 governance-related), resulting in the identification of 204 impacts (both negative and positive), 83 risks and 132 opportunities. For its own operations, the Group identified and evaluated impacts on people and the environment, as well as the potential business risks and opportunities that may arise from these impacts. Grupo Cooperativo Cajamar also identified the impacts of its value chain, focusing mainly on customers in the agri-food sector due to its strategic relevance for the Group.

In identifying and evaluating the impacts, risks and opportunities, the Group took into account its business model and geographical distribution. Both the nature of its activities and its business relationships, as well as their locations, were considered to assess whether an impact, risk or opportunity might materialise and the extent of its significance. The material issues identified include: Group staff; consumers and users; governance; climate change; pollution; water and water resources; as well as biodiversity.

Furthermore, for proper management of climate and environmental risks, and to meet the established goals and commitments, the Group conducts an evaluation of the materiality of ESG factors on traditional risks. This aims to better understand the significance and vulnerability of climate and environmental risks within the Group's overall risk profile, thereby enhancing its capacity to take actions that support the monitoring and control of ESG risks.

To determine the impact of climate and environmental risks on traditional risks, Grupo Cooperativo Cajamar has developed a transmission channels matrix.

This aims to capture all potential pathways through which transition and physical risks affect both direct and indirect financial variables, ultimately leading to an impact on the risk parameter. This matrix is the starting point in assessing the material impact of climate and environmental risks on financial risks. To achieve this, with regard to credit exposure, the Group conducts a sectoral analysis that identifies the financed activities with the highest risk levels and assesses their dependencies and impacts on ecosystem services. The objective of this sector analysis is to estimate the level of residual risk of environmental risks affecting each of the activities and sectors financed by the Group.

Additionally, Grupo Cooperativo Cajamar has taken into account the interests of stakeholders in relation to social IROs (impacts, risks and opportunities) within its strategy. The Group takes a proactive approach by protecting customer profiles through financial inclusion and focusing on supporting the most vulnerable groups in the financial sector.

Grounded in the results of these analysis, the Sustainability Master Plan delves into the regular management of the different areas involved, driving the progress of various initiatives that meet the Group’s sustainability ambitions with regard to Sustainability. Through this plan, approved by BCC’s Board of Directors, all actions deployed in all areas of the organisation are promoted in a cross-cutting manner, such as eco-efficiency, sustainability risk management and sustainable financing and business, to promote and monitor the proper integration and management of ESG criteria towards this ultimate goal. Furthermore, sustainability has been included as a specific axis structured in 3 main areas (institution, customers and society), which will allow us to reinforce and ensure we are constantly monitoring sustainability actions and goals, anticipate risks and opportunities, ensure full integration with financial planning, and provide the internal resources necessary to achieve all these ambitions.

### Targets, Target Implementation, and Action Plans/Transition plans

Show that your bank has set and published a minimum of two SMART targets which address at least two different areas of the most significant impact that your bank identified in its impact analysis. Once targets are set, explain the actions taken and progress made. Include details regarding: Alignment, Baselines, Targets, Target Implementation & Monitoring (and KPIs), Action Plans/Transition plans and Milestones.

#### Links and references

- [SUSTAINABILITY REPORT 2024](#)
- [Our figures and indicators](#)  
page 08
- [Our approach and ambition for the future](#)  
page 14
- [Our innovation ecosystem](#)  
pages 18-26
- [Our way of doing things](#)  
page 32
- [Our members and customers](#)  
page 49
- [Our community](#)  
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- [Policies](#)  
pages 62-64

Since the Group signed up to the Principles for Responsible Banking, it has continued to make significant progress in the implementation of these Principles.

The Group has developed different lines of action with the aim of achieving climate neutrality by 2050, thereby helping to mitigate the climate risks that may affect the Group. In this regard, in 2023, the Group set targets for

the most intensive sectors such as, oil and gas, steel and energy. In 2024, the Group continued to make progress according to the planned roadmap, defining decarbonisation targets for its mortgage portfolio and agri-food portfolio, which were approved by the Board of Directors. This second set of targets, of great strategic significance for the Group, has been defined for the entire agri-food value chain, grouping it into six different groups: agriculture, livestock, support services, food and beverage industry, wholesale trade and food retail. With these new targets, added to those established previously for intensive sectors, the Group has now set decarbonisation targets for around 60% the eligible portfolio.

#### Decarbonisation targets for the Group's portfolio

Portfolio sector	Scope	Metric	Reference scenario	Baseline year	Baseline year metric	Current year metric 2024	Target year	% reduction 2022-2030
Energy	1+2	KgCO <sub>2</sub> e/MWh	IEA Net Zero 2050	2022	111.10	98.70	2030	38.00 %
Oil and gas	1+2+3	KgCO <sub>2</sub> e/GJ	IEA Net Zero 2050	2022	75.00	75.00	2030	19.00 %
Steel	1+2	KgCO <sub>2</sub> e/t-Steel	IEA Net Zero 2050	2022	1,055.10	1,021.6	2030	11.00 %
Residential mortgage portfolio	1+2	KgCO <sub>2</sub> e/m²	IEA Net Zero 2050	2023	32.84	26.60	2030	25.60 %
Agriculture	1+2+3	KgCO <sub>2</sub> e/kg product	National Integrated Energy and Climate Plan	2023	0.43	0.44	2030	13.70 %
Livestock	1+2+3	KgCO <sub>2</sub> e/kg product	National Integrated Energy and Climate Plan	2023	4.18	4.42	2030	13.70 %
Primary sector support services	1+2+3	Tonnes CO <sub>2</sub> e /million €	National Integrated Energy and Climate Plan	2023	1,287.72	1,287.72	2030	6.80 %
Food and drinks industry	1+2+3	Tonnes CO <sub>2</sub> e /million €	Long-term decarbonisation strategy	2023	803.73	800.39	2030	10.20 %
Wholesale	1+2+3	Tonnes CO <sub>2</sub> e /million €	Long-term decarbonisation strategy	2023	446.97	446.97	2030	10.20 %
Retail	1+2+3	T Tonnes CO <sub>2</sub> e/million €	Long-term decarbonisation strategy	2023	370.11	370.11	2030	10.20 %

To ensure our achievement of these targets, the Group has continued to establish monitoring processes for the admission of risk operations requested by customers in the targeted sectors. In addition, the Group has developed a system to track the footprint of counterparties encompassed by the Group's portfolio. It has also promoted a sustainable business plan with measures and initiatives that consider the achievement of the targets set.

Breakdown of actions aligned with decarbonisation and environmental risks and opportunities:

#### Energy, oil and gas, and steel

- Renewable energies: Financing of projects that support the generation of electrical energy, including the acquisition, construction, operation, maintenance or upgrading of facilities, based on the following technologies (solar, solar concentration, wind, hydroelectric, geothermal and bioenergy)
- Sustainable mobility. Finance for the purchase of vehicles, including passenger cars, light commercial vehicles and large vehicles, emitting less than 50 g CO<sub>2</sub> / km up to 2025, and 0 g CO<sub>2</sub> / km from 2026 onwards

#### Residential Mortgage Portfolio

- Green mortgage. Finance for the acquisition of housing with energy rating A or B.
- Loans to improve energy efficiency in the home. Renovations or installations that improve the sustainability of the home (improvement of insulation, installations of self-supply renewable energies, automated energy control, thermal equipment, etc.).

#### Agri-food portfolio

- Sustainable agriculture and biodiversity protection. Financing of investment projects, maintenance, expansion of organic farming, including ancillary facilities and technical support services, as well as the purchase of certified inputs for organic production.
- Sustainable management of water resources. Financing of activities, assets or projects that increase water efficiency by incorporating new irrigation technologies. This category also includes new projects or the maintenance of existing facilities that aim to improve the quality of water use through recycling, treatment or reuse (including wastewater treatment), while maintaining a high level of energy efficiency.



Since the Group set up its experiment stations in Almería and Valencia, it has been working to improve water management to ensure its long-term availability. The work being carried out at the experiment centres aims to enhance irrigation efficiency. Notably, the implementation of drip irrigation systems (since the inception of the experiment centres) has been a key focus, along with understanding the specific water requirements of crops in order to provide the precise amount of water needed to ensure maximum production while reducing unnecessary waste. Additionally, various tools have been developed to support farmers in making informed decisions about when and how much to irrigate. Over the years, alternative sources of supply have also been explored to ensure sustainable management and prevent deterioration and depletion. Finally, it is worth highlighting the business incubator/accelerator, through which the Group aims to support initiatives that develop new technologies to provide solutions to global water challenges.

The experiment centres (leading exponents of intensive Mediterranean agriculture) conduct applied research projects and develop new integrated production technologies, paying special attention to knowledge transfer and sharing findings. Specifically, the work carried out is structured around four main areas, developing projects regarding agri-sustainability, food and health, bioeconomy and greenhouse technology. Furthermore, the Group has always devoted particular attention to knowledge transfer activities so that all new technologies can be made immediately available to farmers.

The Group promotes and leads the Sustainable Food Systems initiative (business and sectoral work platform promoted by Forética), with the aim of contributing to the sustainable transformation of food systems and achieving a regenerative and equitable food system that produces healthy, safe and nutritious food by 2050 generating solutions that accelerate the transition.

It is also worth noting that, in order to embed nature-related aspects into the Group’s strategy, in line with its commitments in this area, specific

actions have been established to address the direct pressures of environmental risks on the Group's business environment.

Based on the components of financial inclusion, Group Cooperativo Cajamar activates mechanisms to avoid situations of vulnerability and guarantee equal rights, especially in financial, digital and territorial areas. This is all achieved through regulatory compliance and by providing tailored and timely solutions for each case; adopting meaningful initiatives, promoting the inclusion of children and the fight against digital fraud, especially when it targets senior citizens (such as the +65 programme aimed at members and customers who need specialised support in the digital transformation) , as well as sharing sustainability education with young people (Finanzas que te hacen crecer, a financial education programme aimed at teenagers). The Group also implements measures to manage its business in small towns and villages (keeping branches open in localities where the banking offer is limited).

Among other actions, Grupo Cooperativo Cajamar has generally developed products, services and features aimed at the sustainable performance and transition of its customers. It has launched campaigns and initiatives to promote investment in projects and activities with a positive environmental impact, such as financing for renewable energy, sustainable mobility, green mortgages, loans for improving energy efficiency in housing, sustainable agriculture, biodiversity protection and the sustainable management of water resources.

The Group also develops financial products and services that meet the current needs of customers and members, while also addressing the environmental and social challenges faced.

Likewise, by having a clear vocation to promote financial inclusion, the Group supports vulnerable groups. Through regulatory compliance and a personalised analysis of each situation, we seek to provide adapted and timely solutions in each case.





### Principle 3: Clients & Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

#### Client and Customer engagement

Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. It should include information on the client engagement strategy including but not limited to the impact areas identified/ targets set, awareness raising activities with clients and customers, relevant policies and processes, actions planned/implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved.

#### Links and references

 [SUSTAINABILITY REPORT 2024 2024](#)

[Our approach and ambition for the future](#)  
page 14

[Our innovation ecosystem](#)  
pages 18-26

[Our team](#)  
page 42

[Our members and customers](#)  
page 47

[Our community](#)  
pages 52-57

[Policies](#)  
pages 60-65

[Risk and impact management](#)  
page 73

The Group's mission is to contribute financial solutions to the economic development and social progress of our members and customers, through a strategy based on the principles of cooperativism, the social economy and sustainable development, in the places where we do business. To articulate the whole set of ethical-social values, principles and norms that govern the Group's conduct in each of its fields of action, it has an Ethical Management System that represents the most complete expression the Group's corporate culture.

The Ethical Management System is the framework of action that structures the development and implementation of a whole series of policies, measures and instruments to safeguard our customers' interests and ensure adequate levels of transparency and quality in the products and services offered. It is the Group's Code of Conduct that guides the daily work and behaviour of employees, executive agents and management bodies within the Group.

The Group contributes to the communities in which it operates. The activities carried out by the Group generate economic impacts on income and employment within the Spanish economy, both through its own operating expenses and the financing it provides to businesses and individuals, which translates into increased consumption and investment. In addition, from a social point of view, GCC promotes financial inclusion, allowing the population access to financial services through its network of branches in locations with no other bank branches.

To reinforce the achievement of the targets and goals established in its mission and vision, the Group deploys a business model that nurtures a close relationship with its members and customers and pursues its determined commitment to generate innovation and knowledge transfer. Sustainability is one of the core foundations of the Group's Strategic Plan,

striving to set the tone for the whole Spanish financial sector, driving the transition towards a business model aligned with the SDGs and committed to the creation of social and environmental value. To do this, the Group is working on actions such as strengthening the integration of environmental, social and governance risks across all its processes, advising and supporting customers by providing financial solutions for the projects and investments needed in their transition, continuing to adapt policies and management frameworks, and strengthening sustainable practices throughout its entire value chain.

To ensure that the entire Group incorporates management with ESG (Environmental, Social and Governance) criteria as an integral part of its strategy, a firm commitment is made to staff training in this area, promoting the development of skills as the natural step to provide the best possible support to the Group's members and customers in the current transition process. Proof of this is the specialised training offered in sustainability, including ESG certification and the Alimenta Agri-Food School.

The Group also embeds climate risk analysis into its risk admission and monitoring process. Throughout the risk management circuit, from admission to recovery, environmental, social and governance factors are considered through the incorporation of policies and procedures.

The activities carried out generate economic impacts on income and employment within the Spanish economy, through its own operating expenses and through the financing it provides to businesses and families, which translates into increased consumption and investment. Through these two channels of income and employment generation, GCC also contributes to the public coffers by increasing tax revenue and social security contributions. In addition, from a social point of view, GCC



<p>promotes financial inclusion, allowing the population access to financial services through its network of branches in locations with no other bank branches.</p> <p>Equally important are the Group’s initiatives in support of the agricultural sector, providing training and tools to enhance skills development. Specifically, through its experiment centres, Plataforma Tierra, Cajamar Innova and Agroanálisis, the Group develops applied research services and training activities for professionals, companies and agri-food cooperatives, giving rise to an innovation ecosystem specialised in knowledge transfer and technology. Actions have been carried out focusing on sustainability, risk prevention and the development of opportunities related to the environmental transition of various agri-food activities, alongside awareness-raising and outreach initiatives.</p> <p>In addition, the Group is working to strengthen digital capabilities. For example, with the aim of promoting financial inclusion, spaces have been created to facilitate access for older individuals to the Group's channels, while also promoting digital and financial literacy. Financial education programmes have been developed to foster an ethical financial culture that positively impacts both personal and collective well-being.</p> <p>The Group places great importance on maintaining close relationships with its members and customers, reaffirming its commitment to customer-oriented banking. In this context, the Group implements a series of measures aimed at enhancing the customer experience and the quality of service provided. In order to ensure compliance with the highest standards of quality and service for its members and customers, the Group monitors and tracks their feedback and satisfaction levels through specialised reports (Financial Sector Customer Satisfaction Benchmarking), which establish the reference framework for measuring customer satisfaction and experience. In 2024, overall customer satisfaction with the Group stood at 7.67 (higher than the sector average of 7.36).</p>	<div><div><b>Business opportunities</b> Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how your bank has developed these in the reporting period. Provide information on sustainability-related products and services and frameworks in place that support the transition needs of clients, size of the sustainable finance portfolio in USD or local currency and/or as a % of your bank’s portfolio,* and which SDGs or impact areas you bank is striving to make a positive impact on (e.g. green mortgages—climate, social, sustainability bonds—financial inclusion, etc.). * Provide information on the sustainable finance frameworks/standards/taxonomies used to label sustainable finance volumes.</div><div><b>Links and references</b> <a href="#">🔗 SUSTAINABILITY REPORT 2024</a> <a href="#">Our figures and indicators</a> page 8 <a href="#">Our Innovation ecosystems</a> pages 18-26 <a href="#">Our members and customers</a> pages 47-49 <a href="#">Our community</a> pages 52-57 <a href="#">Policies</a> pages 60-65</div><div><p>The Group's commitment to conducting its activities sustainably involves taking action across all sectors and customer segments, as well as throughout the entire value chain. This includes supporting the transition of individuals and businesses with solutions and services tailored to their needs, while aligning with the Group's own environmental, social and governance targets and commitments.</p><p>Based on materiality analyses, assessment of the business environment, decarbonisation targets and the integration of environmental criteria into</p></div></div>	<p>risk management, a series of plans and actions have been developed. These are aligned with the Group’s own risk management strategy and focus on the business opportunities that sustainability offers, with particular emphasis on strategic sectors for the Group, while adopting a cross-cutting approach for both individual and business activities.</p> <p>The Group develops and delivers innovative financial products and services that not only meet the current needs of its customers, but also address environmental and social challenges:</p> <ul style="list-style-type: none"><li>• For individuals, there is a wide range of solutions available, including Savings &amp; Investment, Financing, Insurance, Credit Cards and Car Leasing, as well as for business needs in Financing, Cash Management, Payment Methods, Insurance, Collections and Payments, and International Business.</li><li>• The Group also offers Remote Banking services and online channels, which are continually being improved to enhance accessibility and efficiency in accessing all these products and services. This is in addition to the offerings provided through the network of branches, ATMs and mobile banking services, ensuring the fulfilment of Grupo Cooperativo Cajamar's commitment to financial inclusion.</li><li>• Specifically for customers within the Agri sector, there are products and services aimed at facilitating their finance projects, sustainability, internationalisation, technology and investment.</li><li>• With regard to Sustainability-related goals:<ul style="list-style-type: none"><li>▪ There are green incentives for investment operations, with an associated rate improvement (sustainable mobility, purchase of sustainable housing, investment in renewable energy, financing for organic farming, irrigation modernisation and improvement and photovoltaic self-consumption).</li><li>▪ Sustainable mortgages are available at both mixed and variable rates with discounted interest rates.</li><li>▪ There are specific sustainable business “sites” on both the website and the intranet to promote the offer of sustainable products and services to both customers and employees.</li></ul></li></ul>
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- Finally, it is important to highlight products specifically designed to generate a positive environmental impact, with financing incentives for projects and investments related to renewable energy, organic farming, improved water resource management, sustainable mobility and sustainable construction.

To support and enhance the flow of funds towards green and social investments, in 2023 the Group updated its Sustainable Bond Framework with the aim of raising funds for projects with a positive impact. The latest issuance, a green bond, was made in 2023 to finance investments in environmental sustainability.

The Group also collaborates with the European Investment Bank (EIB), signing up to its advisory programme to accelerate loans for climate change mitigation, adaptation and environmental sustainability projects within the framework of the financing provided by this institution.

In addition, the Group establishes a series of undesirable links, which it applies to its lending activity across the board. Undesirable links act as a pre-filter in the lending and financing process, excluding companies or projects considered controversial for the green transition. This way, we choose not to finance controversial companies and/or projects, taking into account sustainability principles and international standards. This also includes ethical exclusions and undesirable financial practices. In 2024, several new exclusions were added that underscore the Group's progress in nature protection.

Over the course of 2024, the Group arranged green loans worth 520 million euros, mobilised 110 million euros to finance renewable energy projects, 290 million euros for the sustainable management of water, as well as 81 million euros in home loans for sustainable buildings with either an A or B energy rating.

The Group also monitors models and criteria, strengthening information and measurement systems to improve risk management processes and

business development, promoting products and services aligned with ESG performance and the achievement of decarbonisation targets.





## Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society’s goals.

### Stakeholder identification and consultation

Describe which stakeholders (or groups/types of stakeholders) your bank has identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank’s impacts. This should include a high-level overview of the bank’s engagement strategy following criteria for effective engagement and advocacy, how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.

### Links and references

- [SUSTAINABILITY REPORT 2024](#)
  - [Our approach and ambition for the future](#)  
page 17
  - [Regulatory compliance](#)  
pages 33-37
  - [Human Rights Policy](#)  
page 39
  - [Our team](#)  
page 41-44
  - [Our members and customers](#)  
pages 45-49
  - [Our community](#)  
pages 50-57
  - [Policies](#)  
pages 59-66
  - [Risk and impact management](#)  
pages 67-75
  - [Our environmental management](#)  
pages 80-82

Stakeholder groups are the agents that form the value chain of Grupo Cooperativo Cajamar, encompassing the activities, resources and relationships used by the Group and on which it bases its products and services, from conception through to delivery, usage and the end of their useful life.

As part of the process to update its double materiality analysis, the Group has engaged stakeholders in dialogue through the distribution of questionnaires, gathering their views on the aspects of sustainability they feel the Group should prioritise. Over the course of the year, the Group also recognised risks and opportunities derived from the impacts identified and the evaluation of IROs (impacts, risks and opportunities) by internal experts in the field, within the Group’s areas of business and functions. As a result of the double materiality analysis, the Group considers the following stakeholders:

- Employees: this category encompasses all Group employees, including senior management and executives.
- Suppliers: all suppliers providing services to the Group.
- Customers: customers across all the Group’s business areas.
- Cooperative members: customers of the Group who become members
- Investors: investors with whom the Group has a relationship.
- Regulators and supervisors: regulatory and supervisory bodies that influence the Group including, indirectly, the media, NGOs and non-customers of the Group.

To take into account the interests and opinions of stakeholders in the strategy and business model of Grupo Cooperativo Cajamar, a stakeholder engagement approach has been established. This approach involves conducting surveys, followed by a process of evaluating responses, standardising and aggregating the data for each stakeholder group. To reach a final assessment of the sustainability issues of interest to the different stakeholder groups, the following factors were considered: the

influence of each group in the decision-making process of the Group, and the level of interest of each stakeholder, based on how their activities and decisions are affected, as well as the economic or social benefits they may gain from Grupo Cooperativo Cajamar.

For the identification and assessment of impacts, risks and opportunities, the business model and geographic distribution of GCC were taken into account, as the type of activity, business relationships and location can influence whether an impact, risk or opportunity materialises, and whether it becomes more or less relevant to stakeholders through the impact pathway.

The Sustainability Report describes the Group’s contribution, commitment and impact, focusing especially on the most significant issues for the stakeholders identified, according to the double materiality analysis conducted, and distributing them according to the social, environmental or governance area with which they are related.



## Principle 5: Governance and Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

### Governance Structure for the Implementation of the Principles

Describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts (including accountability at the executive leadership level, clearly defined roles and responsibilities for sustainability matters in internal processes, etc.) and support the effective implementation of the Principles.

### Links and references

 [SUSTAINABILITY REPORT 2024](#)  
[Our way of doing things](#)  
[page 31](#)

With regard to sustainability, Grupo Cooperativo Cajamar has a governance structure that allows it to comply with the best practices of corporate governance, maintaining the appropriate framework for risk management and control. There are four pillars sustaining the ESG governance structure: the Board of Directors, the Risk Committee, the Sustainability Committee and the Sustainability and Agri-Food Development Division.

#### Board of Directors

BCC's Board of Directors holds the broadest powers of representation, administration, supervision, management and oversight to perform all kinds of acts and contracts pertaining to management and administration. It is the highest representative body of the Group and encompasses an expert committee on Sustainability. There are two committees that are particularly involved with matters of sustainability and climate change:

#### Risk Committee

The Risk Committee is an internal reporting and advisory body to the Board of Directors, with no executive functions. It may inform, advise and make proposals to the Board of Directors in its supervisory capacity and within its scope of action. In supporting the Board of Directors in risk management and in its supervisory role, it focuses particularly on: monitoring overall risk propensity, strategy and appetite; the Group's current and future strategy in this area, assisting the Board in monitoring the implementation of the risk strategy and the corresponding limits set; taking into account all types of risks – including environmental, social and governance (ESG) risks – to ensure they are in line with the Group's business strategy, targets, corporate culture and values.

#### Sustainability Committee

Responsible for the Group's performance in the area of sustainability, in its environmental, social and governance aspects. It advises on corporate culture, carries out assessments with stakeholders and reviews sustainability policies to ensure their alignment with corporate strategy and values.

#### Sustainability and Agri-Food Development Division

The Sustainability and Agri-Food Development Division is represented on the Group's Steering Committee and reports (directly or through one of its delegated committees, in this case, through the Sustainability Committee) on risks and opportunities related to sustainability, and especially climate and environmental opportunities, to BCC's Board of Directors for supervision as the highest representative body of the Group. Its main responsibilities are to:

- Promote sustainable growth through responsible lending and positive investment.
- Develop a cross-cutting sustainability strategy
- Promote the ecological transition


- Create action plans
- Collaborate in the development of sustainable financial products and entrepreneurial initiatives with social and environmental impact

Likewise, the Sustainability and Agri-Food Development Division relies on the Sustainable Development Operational Committee to implement ESG criteria across the organisation. Working within the Group's main strategies, this Committee promotes policies, guidelines, measures and instruments related to ethics and sustainability, understood in its triple component: economic-financial, social and environmental.

### Promoting a culture of responsible banking


Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, learning and development, sustainability trainings for relevant teams, inclusion in remuneration structures and performance management and leadership communication, amongst others).

### Links and references

 [SUSTAINABILITY REPORT 2024](#)  
[Our way of doing things](#)  
[page 28](#)  
[Our team](#)  
[page 42](#)

The corporate culture of Grupo Cooperativo Cajamar is grounded in the values and principles inherent to cooperative banking, where people take precedence over capital resources and the pursuit of profit is not an end in itself but a means of creating shared value. Some of the core values that guide the Group's activities include Closeness, Transparency, Integrity, Responsibility and Diversity. These values are embedded in the Group's Ethical Management System, which acts as a framework and guides its

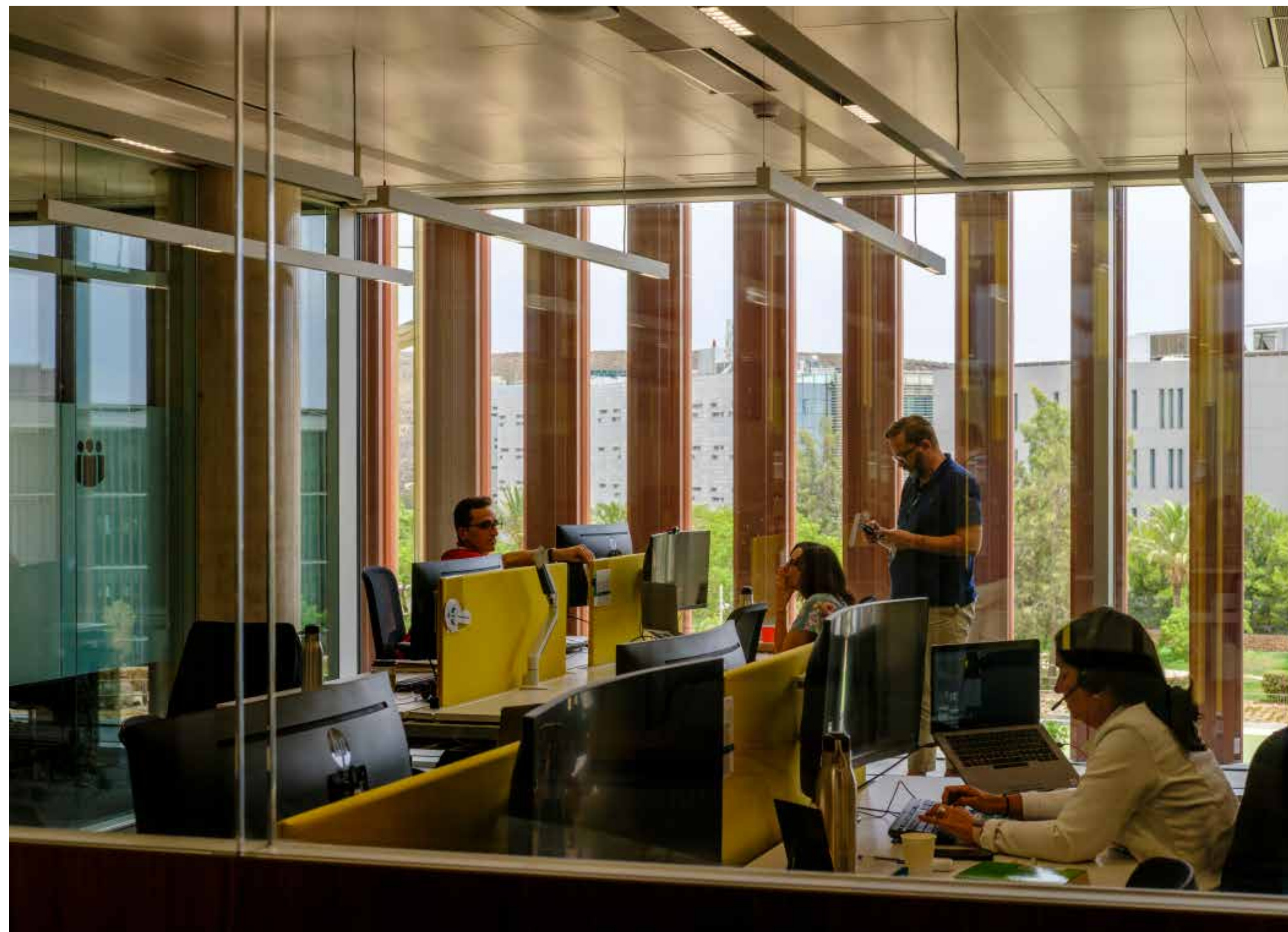


<p>relationships with different stakeholders to promote stable and reliable socio-economic development.</p> <p>The Group implements its annual training plan where, in addition to regulatory compliance courses, it runs courses related to the code of conduct and conflict of interest as a demonstration of its commitment to promoting the Group’s culture. These courses are mandatory for all employees of the Group who are not part of the Management Committee, which has its own training plan.</p> <p>Furthermore, to ensure that the entire Group incorporates management guided by ESG (Environmental, Social and Governance) criteria as an integral part of its strategy, a firm commitment is made to the training of staff in this area. This initiative not only represents an investment in skills development, but is also a natural way of providing the best possible support to the Group’s members and customers in the current ecological transition process. The training programme ranges from basic training pills to advanced ESG certification. This training offer extends to more specialised areas, with specific content designed, for example, for risk analysts. The diversity of content available seeks to adapt to the particular needs and responsibilities of different groups within the organisation. Another notable aspect is the annual training plan for board members, which includes specific sessions on ESG criteria.</p> <p>Finally, the Group set up a school, “Alimenta”, which aims to develop and enhance the specialisation of Group employees, especially those who are in more direct contact with the agri-food sector, either providing attention and advice to customers in branches or performing functions in Central Services. Its mission is not only limited to internal staff preparation; it also seeks to be a valuable resource for other groups interested in expanding knowledge based on evidence and experience, making a cross-cutting contribution to overall value.</p>	<div><div><b>Risk and due diligence processes and policies</b></div><div>Describe what processes your bank has installed to identify and manage environmental and social risks associated with your bank’s portfolio. This can include aspects such as identification of significant/salient risks, due diligence processes, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures your bank has in place to oversee these risks.</div></div> <div><div><b>Links and references</b></div><div><div> <b>SUSTAINABILITY REPORT 2024</b></div><div><b>Regulatory compliance</b></div><div>pages 33,37</div><div><b>Human Rights Policy</b></div><div>page 38</div></div></div> <div><div>Ultimate responsibility for the Group’s risk management lies with BCC’s Board of Directors, which performs a supervisory role through the Audit Committee and the Risk Committee, chaired in both cases by independent directors.</div><div>To comply with the objectives of the risk model, and in accordance with regulatory standards and best practices in the banking industry, the Group has an internal risk control system based on the triple line of defence. Furthermore, the Group embeds ESG criteria across its entire strategy and business model with a dual objective:<ul style="list-style-type: none"><li>• To comply with internationally recognised standards.</li><li>• To promote positive differentiation in sustainability.</li></ul></div><div>To achieve these objectives, specialised organisational units have been deployed in each of the lines of defence.</div></div>	<p>Furthermore, in relation to correction and mitigation actions and policies, in addition to segmenting, measuring and properly monitoring and controlling the risks faced by any organisation, it must also seek to reduce the potential threats or risks to which it is exposed.</p> <p>To achieve this, corrective and mitigation actions should be designed as part of an appropriate and capable framework, which aims to reduce the probability of risk occurrence or reduce its potential impact. To this end, the Group develops different lines of action, including:</p> <ul style="list-style-type: none"><li>• Developing an automatic alert for the new Sustainability Risk Reporting Model, which strengthens the due diligence process in all operations likely to have any relation to Undesirable Links approved by BCC’s Board of Directors.</li><li>• The sustainability policy defined for an accredited organisation (an instrument designed to facilitate the redirection of investment flows towards more sustainable projects in order to accelerate the decarbonisation of its portfolio).</li><li>• The development of different lines of action that will allow it to achieve climate neutrality by 2050, thus helping to mitigate the climate risks that may affect the Group.</li></ul> <p>Through its Socially Responsible Investment (SRI) strategy, Grupo Cooperativo Cajamar further strengthens its resolve to invest in funds that are respectful of society and the environment, and which are associated with good governance, through the establishment of exclusionary criteria and other positive or evaluation criteria.</p> <p>In relation to the Group’s commitments on human rights policies, it is also worth highlighting that the implementation of its own policy involves establishing the proper due diligence processes regarding human rights with third-party representatives and collaborators. This ensures that the Group can be held accountable for any actions or practices related to the respect and protection of human rights. Likewise, within the scope of its</p>
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policy governing socially responsible investment (SRI) and undesirable links, the Group pledges not to finance companies and organisations of which it has reliable knowledge of human rights violations.

The Group has an accessible and secure whistleblower channel to ensure the detection and prevention of unwanted practices, enabling anyone within the Group or connected to it to report irregularities safely and effectively. There is also an Essential Rights Committee, which serves as a channel for reporting concerns related to the safeguarding of employees' essential rights.





Principle 6:  
Transparency and Accountability

We will periodically review our individual and collective implementation of these principles and be transparent about and accountable for our positive and negative impacts and our contribution to society’s goals.

The information provided in the Responsible Banking Progress Statement is sufficient. If third-party assurance has been undertaken, provide details on the scope of assurance and the reference/link to the Independent (Limited) Assurance Report.

Links and references

 [CONSOLIDATED NON-FINANCIAL AND SUSTAINABILITY INFORMATION STATEMENT \(CONSOLIDATED ANNUAL ACCOUNTS\)](#)  
[Audit Report](#)  
[pages 510-516](#)

The consolidated non-financial and sustainability information statement (NFSIS) is part of the Group's consolidated management report.

The content of the NFSIS includes Sustainability information in accordance with the provisions set out in Directive (EU) 2022/2464 of the European Parliament and the Council, dated 14 December 2022, regarding Corporate Sustainability Reporting (CSRD). The information is verified by an independent auditor in accordance with the terms set out in the audit report.

Following this report, the Group has published its Sustainability Report with the aim of outlining the Group's contribution, commitment and impact, particularly on issues that are most significant to stakeholders, based on the double materiality analysis conducted. The report is distributed

according to the social, environmental or governance areas it relates to. Therefore, the Group’s contribution to these principles ties in with its Sustainability Report.

The present template with details of the Principles has been submitted to the Operational Committee on Sustainable Development for follow-up.





