

# Sustainability Report

2024





# CONTENTS

Letter from the President: 'The differential value of cooperative banking' 03

## ABOUT US

Our figures and indicators 06

- A solid group 06
- Contribution to our communities 07
- Contribution to the environment 08
- ESG Rating 09

ESG milestones in 2024 10

Our journey as a cooperative bank 11

- A shared project, decisively managed 12
- Our integrative model of cooperative banking 13

Our approach and ambition for the future 14

- Our business model and strategic lines 14
- Our partnerships and affiliations: better together 15
- What matters to our stakeholders. Double materiality analysis 17

Our Innovation Ecosystem 18

- Our Experiment Centres 19
- The Cajamar Library 21
- Observatory of Digitalisation in the Spanish Agri-Food Sector 22
- Plataforma Tierra 24
- Cajamar Innova 25
- Agri - Analysis 26

## COMMITTED TO VALUES

Our way of doing things 28

- Culture 28
- Structure and composition 29
- Sustainability governance 31
- UNEP FI Principles for Reporting Banking 32

Regulatory compliance 33

- Regulatory commitment to stakeholders 33
- Prevention and detection of corruption and bribery 34
- Cyber Security 35
- Commitment to transparency and responsible marketing 36
- Relationships with suppliers 37

Human Rights Policy 38

## COMMITTED TO PEOPLE

Our team 41

- Management strategy 41
- Training and talent 42
- Equal treatment and opportunities 43
- Health, safety and well-being at work 44

Our Members and Customers 45

- Customer service 45
- Customer experience 46
- Advance in digital services and new products 47
- Sustainable finance 49

Our Community 50

- Positive impact on the territory 50
- The social commitment of our professionals 52
- Commitment to financial inclusion 53
- Grupo Cajamar and the United Nations SDGs 55



## COMMITTED TO THE ENVIRONMENT

Policies 59

- Environmental Policy 59
- Socially responsible investments and undesirable links 60
- Transition plan: Master Plan and Strategic Plan 62
- Our decarbonisation strategy 63
- Sectoral policy 65

Risk and impact management 67

- Climate and environmental risk control 67
- Materiality of climate and environmental risks 69
- Management scenarios and stress tests 73
- Impact of environmental risks 74
- EU "green" taxonomy 75

Our environmental management 76

- Energy consumption 76
- Our energy self-supply 77
- Paper consumption and waste management 78
- Water consumption 79
- Our carbon footprint 80
- Projects to offset our footprint 82



## Future Vision

Letter from the CEO: 84

'Solid foundations for balanced growth'

New Cajamar Financial Centre 86

Cajamar Forum for Sustainability 88

## Annexes

Annex I: Glossary of acronyms 92



  
Luis Rodríguez González  
President of BCC-Grupo Cooperativo Cajamar

# Letter from the President

## The differential value of cooperative banking

At Grupo Cooperativo Cajamar, we have always believed that our main mission is to contribute to **the long-term development** of the territories in which we operate. To do this, we have been involved in financing projects with a potential multiplier effect on the real economy, turning to innovation to leverage growth and always putting people at the heart of all our endeavours.

We have also always been aware of the limitations of acting individually and of the synergies and economies of scale that can be achieved through **cooperation**. And although the territorial impact of cajas rurales or rural savings banks was initially constricted to rural areas and supporting the agri-food sector, we have progressively expanded our activity both geographically and in terms of the sectors we support.

Throughout our history, we have continued to evolve, but our clear vision has always underscored the need to join forces to **consolidate the strength of our cooperative banking model**, comparable to the system that works so well in the most advanced countries of the European Union, focused on providing services to the real economy.

Although this sector has been gradually evolving and modernising over the last 125 years, progress has particularly **swift since the year 2000**. This was when the first significant merger between Spanish savings banks took place, when Caja Rural de Almería and Caja Rural de Málaga joined forces, giving rise to what we now know as **Cajamar Caja Rural**. After the initial few years focusing on integration in terms of teams, technologies and business models, the process of mergers and affiliations

gathered momentum once more when Caja Rural del Duero joined in 2007. In **2009**, we created the **first institutional protection system** known as a SIP in Spain, a formula designed to ensure mutual protection of all member banking institutions. Subsequently, we continued with the merging process to include Caja Rural Baleares, Caja Campo, Caja Rural de Canarias and Ruralcaja.

In **2014**, **Banco de Crédito Social Cooperativo** was established as the parent organisation, providing centralised services to Cajamar Caja Rural itself and the other 17 banking institutions that make up Grupo Cooperativo Cajamar, composed mainly of credit institutions from the part of Spain known as El Levante.

Since then, we have been working to improve the services we provide to our members and customers, to implement the technological transformation required by digitalisation and to maintain our presence in rural areas, while expanding into new territories and continuing to **strengthen our balance sheet to address new challenges in the future**.

As a result of all this work, 2024 saw **two major milestones** that clearly symbolise all our efforts and our ambitions as we look to the future.

On the one hand, after 40 years working in our old headquarters, we have finally moved into new premises that are a reflection of our history, our present and the future we want to build. The new space is located in the very heart of the territory



About us



Committed to values



Committed to people



Committed to the environment



Future Vision



Annexes

where we first began operating in the province of Almeria more than six decades ago. On a plot of dry land with little vegetation, which we have had to develop and take care of so as to turn into a space of harmonious togetherness and prosperity, we have built a **Financial Centre that is fully integrated into and respectful of the environment**, which harnesses and reuses all the available resources, from rainwater to energy self-sufficiency. A **building designed especially for people**, so that they can enjoy comfortable spaces that promote collaborative work.

Our second achievement last year was a **significant improvement in results**, with **profits of 326 million euros**. This record-breaking figure reflects all the incredible hard work of everyone who is part of Grupo Cooperativo Cajamar and the trust that 3.9 million customers have placed in us. We prioritise offering our customers a friendly yet professional service, and all our efforts have been duly noted and rewarded with the second highest rating for customer satisfaction of any major Spanish bank.

Obtaining these excellent results encourages us to continue nurturing **our particular model of banking**, which focuses on developing the territories where we are present. Profitability is the result of a job well done and a means to continue contributing **wealth creation** and ensuring that it is **distributed in a balanced way**. Our vocation and size allow us to support everyone from small rural business owners who become self-employed to ensure the family income, to cooperatives looking to expand, achieve better results for their members and meet the demands of their customers, as well as major firms operating across several countries.

This diversification of our customers, who are largely also members of our cooperative banking institutions, as well as of the sectors and territories in which we work **ensures greater resilience** to the different economic conditions, which have been

altered recently by circumstances as diverse as global pandemics, war and shifting international relations.

At Grupo Cooperativo Cajamar, we believe that **sustainability** must be accompanied by **economic growth**. Our experience has shown us that environmental limitations can be overcome if people become aware of their potential to **positively transform** the environment in which they live. Making **responsible use of the resources** we have will allow us to maintain economic activities in the long term. **Innovation** helps us advance new production methods that promote circularity and allow for the progressive replacement of fossil fuels with renewable sources. **Cooperation and collaboration** favour a balanced **distribution** of the value generated. And a higher level of economic and cultural development will allow us to devote more resources to **protecting, improving and recovering the environment** around us.

This has always been the philosophy of Grupo Cooperativo Cajamar, and for this reason we have always devoted a significant percentage of our profits to funding innovation (through the work we do at Fundación Grupo Cajamar to create and transfer knowledge), **training** (collaborating with **universities and technology centres** throughout the country), **culture** (supporting various open initiatives so that they reach especially the groups with fewer possibilities), and **environmental actions** (such as the promotion of biodiversity in farming and reforestation).

As a symbol of our wholehearted commitment to society, in 2025 we celebrated the 50th anniversary of our **Experiment Station** in the area of Las Palmerillas, in El Ejido (Almería). At that time, we were still a small local banking institution that decided to invest its first significant profits in creating a centre dedicated to technology research. We believed that was the best way to contribute to the sustainable growth of our

members and customers and our surrounding territory. Many years have passed since then. We have all changed a great deal, and the needs and opportunities are different, but we still believe that our work goes far beyond the provision of financial services and expert advice.

**Luis Rodríguez González**

President of BCC-Grupo Cooperativo Cajamar





# About us

Our figures and indicators

ESG milestones in 2024

Our journey as a cooperative bank

Our approach and ambition for the future

Our Innovation Ecosystem

# Our figures and indicators

## A solid group

### INDICATORS RELATED TO SIZE



**18**  
credit cooperatives  
make up Grupo Cooperativo Cajamar

**€3.9**  
million customers

**1.8**  
million cooperative members

**6,116**  
employees

**976**  
branches and rural service points

One of **10** Spanish financial institutions supervised by the Single Supervisory Mechanism (SSM)

### 976 BRANCHES AND RURAL SERVICE POINTS BY REGION



### INDICATORS RELATED TO FINANCIAL ROBUSTNESS

**62,204**  
million assets

**93,339**  
million in business on the balance sheet

**1.93 %**  
delinquency rate

**16.07 %**  
Phased in solvency coefficient

**79.6 %**  
Liquidity Ratio LTD

**326**  
millions of euros in net profit

LEADING COOPERATIVE GROUP IN THE COUNTRY AND THE ONLY ONE THAT OPERATES NATIONALLY



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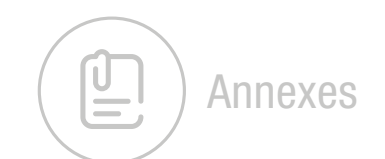
Committed to people



Committed to the environment



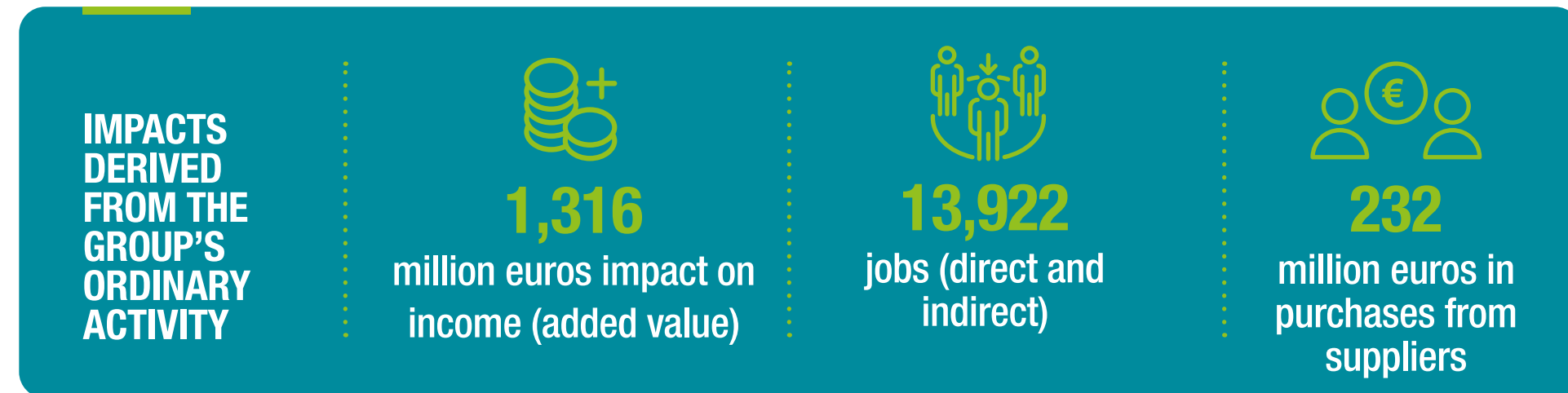
Future Vision



Annexes

## Contribution to our communities

### Economic impact



### People management

- 6,116** employees
- 51.63 %** women on our staff
- 52.60 %** of promotions awarded to women
- 384,598** total hours of training completed
- 56.92** hours training/year per employee

### Financial inclusion

Our Group is seeking **innovative formulas** to manage the business in small villages, combining the **efficiency levels** demanded by the market and the regulator with our **vocation for inclusion**.

- 8** mobile units
- 54** localities
- 54,749** inhabitants
- 32.10 %** customer service points in localities < 5,000 inhabitants
- 10.74 %** coverage for populations at risk of social exclusion

### Innovation

- 2** research centres
- 92** research projects
- 116** training and transfer activities in 2024
- 8,372** participants in training events in 2024
- 1,120,572** visits to Plataforma Tierra in 2024

## Contribution to the environment

### Green financing and business measures



**€ 520 M**  
in green financing  
arranged in 2024



**€ 110 M**  
mobilised to finance  
renewable energy projects  
in 2024



**€ 290 M**  
formalised in proposals  
aimed at sustainable water  
management in 2024



**€ 81 M**  
financing homes that  
promote sustainable  
construction, homes with  
energy ratings of A or B

### Carbon neutrality commitments and decarbonisation targets



**Setting targets  
for residential  
mortgages**



**Setting targets for  
the agrifood sector  
portfolio**



**Including sectors  
that are part of the  
value chain**



**Fijadas metas  
para el 60 % de la  
cartera objetivable**

### Decarbonisation measures

Incorporation of new undesirable links based on environmental criteria

Specific measures at the new premises to rationalise energy consumption and minimise water consumption: drought-resistant gardening, humidity sensors, water-saving taps...

Four new facilities to generate power for self-supply

Creation of green products to reduce our financed footprint

## ESG Rating

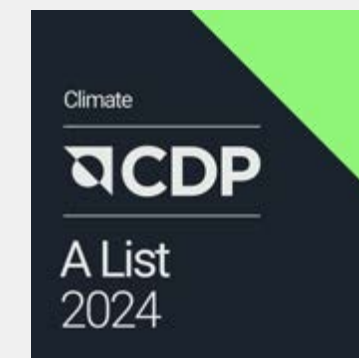
### WE HAVE MAINTAINED OUR EXCELLENT RATING FROM MORNINGSTAR SUSTAINALYTICS

Sector recognition obtained in 2024 by Grupo Cooperativo Cajamar for management of environmental, social and corporate governance risks



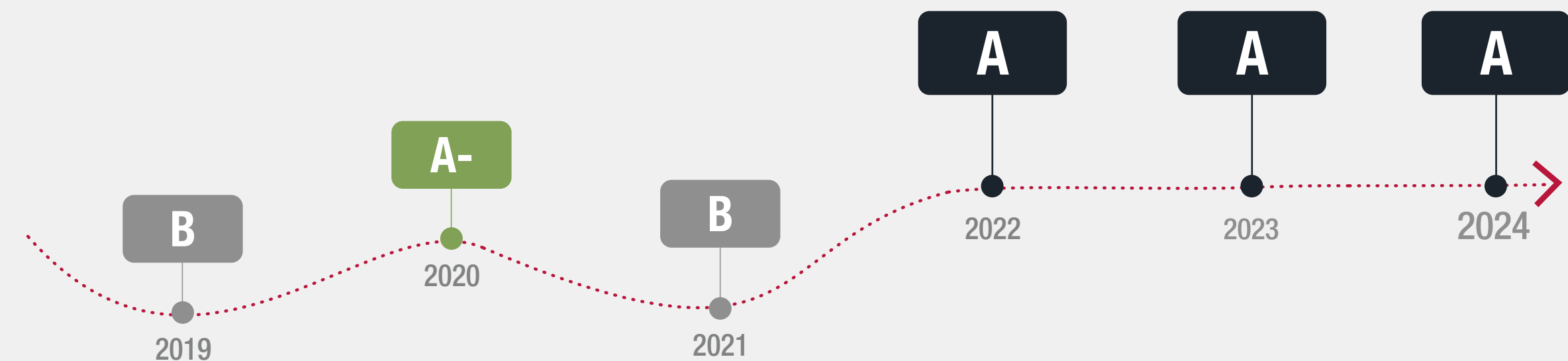
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### WE HAVE REAFFIRMED OUR POSITION AS LEADERS IN CLIMATE CHANGE AND CORPORATE TRANSPARENCY



Recognition granted by CDP as one of the companies that has obtained, on a global level, the highest rating "A", which puts us in the highest category of "Leadership".

The Group has been evaluated for its environmental commitment by CDP since 2015.



Source: 

# ESG milestones in 2024

## “A” RATING FROM CDP: LEADERS IN CLIMATE TRANSPARENCY

CDP awarded us its highest rating for environmental sustainability, consolidating our status as climate leaders.

## THREE NEW MOBILE BANKING UNITS

We expanded our service in rural areas with 3 new vehicles that will provide service around Almeria and Valencia.

## NEW FINANCIAL CENTRE IN ALMERIA

We unveiled our new premises, a modern, environmentally-friendly, collaborative building, built to the highest standards of sustainability.

## CAJAMAR INNOVA AGRITECH

We launched a new accelerator focused on agricultural technology, promoting entrepreneurship in the agri-food sector.

## DECARBONISATION TARGETS FOR THE AGRIFOOD SECTOR

We set targets for the agri-food portfolio. We have now achieved 60 % of our approved decarbonisation targets in the eligible portfolio.



## RECOGNITION FROM SUSTAINALYTICS: SOLID ESG MANAGEMENT

We received a low risk score (3.8) that highlights our efficient ESG risk management.

## DECARBONISATION TARGETS - MORTGAGE PORTFOLIO

Approved decarbonisation targets for the residential mortgage portfolio.

## WE JOINED THE SUSTAINABLE SUPPLIERS INITIATIVE

Global Compact Spain recognised us as promoters of the Sustainable Suppliers Training Programme.

## WE UPDATED OUR COMMITMENT REGARDING UNDESIRABLE LINKS

We strengthened our guidelines on undesirable links, reaffirming our commitment to protecting nature.

# Our journey as a cooperative bank



The International Cooperative Alliance **unites, represents and serves** cooperatives around the world. Founded in 1895, it is one of the oldest non-governmental organisations and one of the largest entities by the number of people represented: **1,000 million cooperative members worldwide**. It is the federative body that represents cooperatives and provides a global voice and a forum for knowledge, experience and coordinated action for the estimated 3 million cooperatives on the planet.



## A COOPERATIVE IDENTITY LINKED TO SUSTAINABLE DEVELOPMENT

Cooperative banking and the expansion of its model has always been closely linked to the postulates now promoted and fostered by Sustainable Development, even before the term as we know it today existed.



Grupo Cooperativo Cajamar is a member of the European Association of Cooperative Banking (EACB) and a clear exponent of the European model of cooperative banking in Spain.

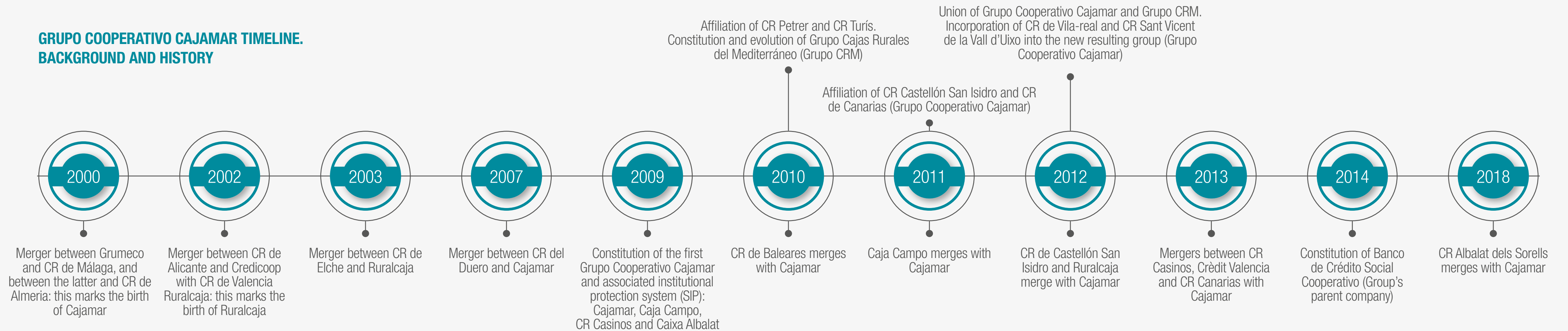


Over 150 years ago, the first ever credit cooperative was launched, and from that moment on, the movement spread across the planet.

Cooperative banks are key actors in European society. They provide access to local funding and have 53,000 points of sale that offer a unique and close relationship with customers, employing some 720,000 people in Europe.

## A shared project, decisively managed

### GRUPO COOPERATIVO CAJAMAR TIMELINE. BACKGROUND AND HISTORY



### START OF ACTIVITY

- 1900 > CA and CR del Campo de Cartagena
- 1903 > CR San Isidro-Castellón
- 1909 > CR de Vilafamés
- 1913 > CR del Duero (Valladolid)
- 1917 > CR de Ceste
- 1919 > CR del Círculo Católico (Vila-real)
- 1923 > Credicoop Castellón
- 1926 > CR de Nules
- 1928 > CR Alquerías
- 1931 > CR de Burriana
- 1935 > CR de Almenara
- 1938 > CR de Vilavella
- 1946 > CR de Valencia and CR de Chilches
- 1951 > CR de Alicante
- 1959 > CR de Petrer
- 1961 > CR de Málaga
- 1963 > CR de Almería and CR de Turís
- 1964 > CR La Unión-Caja Campo (Requena)
- 1968 > CR de Altea
- 1969 > Grumeco, CR de Villar, CR de Torrent and CR de Callosa
- 1970 > CR de Casinos
- 1972 > CR de Baleares and CR de Sant Vicent de La Vall d'Uixó
- 1978 > CR de Canarias
- 1981 > CR de Alginet
- 1982 > CR Elche
- 1999 > CR Albalat dels Sorells
- 2001 > Credit Valencia

### MILESTONES IN SPANISH COOPERATIVE BANKING

- 1865 > First credit cooperatives appear. "Manantial de crédito" (Madrid).
- 1906 > Enactment of the Agricultural Trade Unions Act of 28 January.
- 1917 > Creation of Caja Central de Crédito (which brings together the provincial federations).
- 1931 > Credit cooperatives decree.
- 1942 > Enactment of the Cooperation Act.
- 1957 > CRUNA is formed, a national body regulated by the State, which will promote cooperative credit.
- 1978 > Enactment of the General Cooperative Act and RD 2860/1978 of 3rd November, regulating cooperative credit unions.
- 1986 > By virtue of Royal Legislative Decree 1298/1986, of 28 June, by which credit institutions are adapted to the legal system of the EEC.
- 2008 > Circular 3/2008 issued by the Bank of Spain, on 22 May, establishes the conditions for the existence and authorisation of Institutional Protection Systems (SIP).
- 2017 > Reform of the legal regime governing credit cooperative unions by virtue of the measures set out in RD-Act 11/2017, of 23 June, on urgent financial measures.



About us



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Committed to people



Committed to the environment

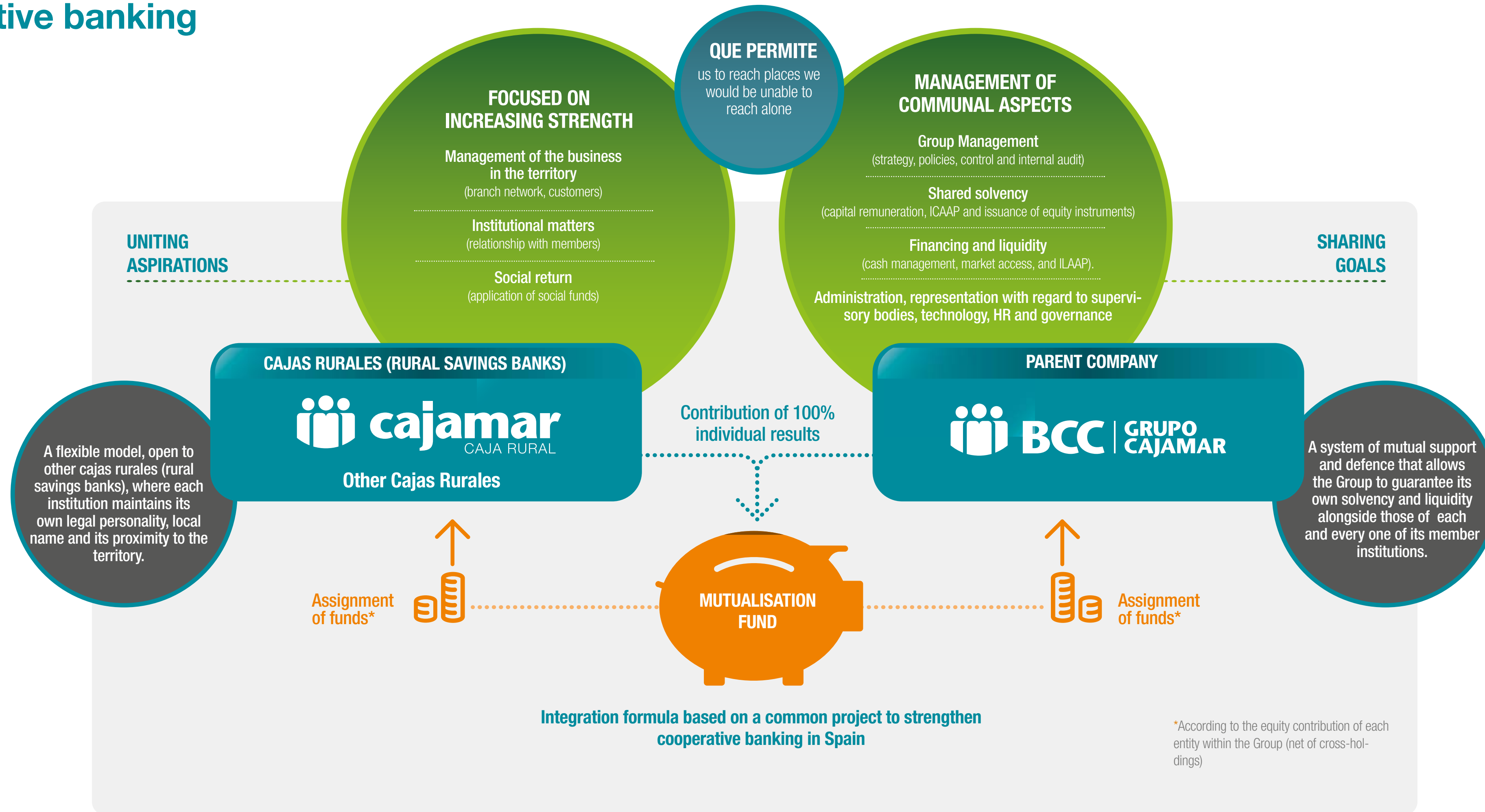


Future Vision



Annexes

## Our integrative model of cooperative banking



# Our approach and ambition for the future

## Our business model and strategic lines

### We are starting

Our Group was born, decades ago, as a solution to the financial exclusion that affected part of the population, often conditioned by their social position or where they were from. This need to offer specific support to disadvantaged groups, especially in rural areas, remains present in our own mission and vision today.

#### MISSION

To contribute financial solutions to the economic development and social progress of our members and customers, through a strategy based on the principles of cooperation, the social economy and sustainable development in the places where we do business.

#### VISION

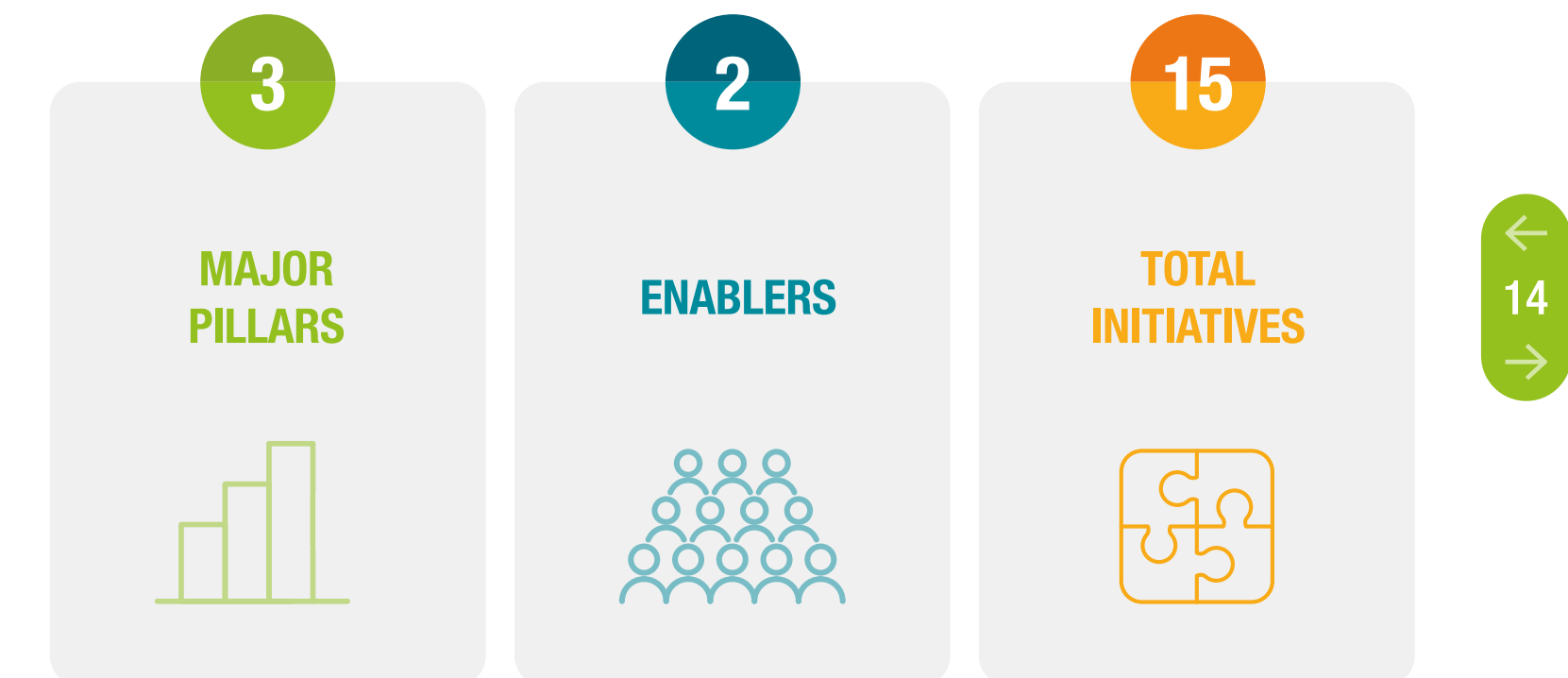
To be a market leader in cooperative banking and point of reference for the agri-food sector in Spain, recognised for our strength, commitment and high ethical standards in relation to our customers, members, employees and the environment in which we operates, based on a sustainable model.

## Strategic Plan 2025-2027

To reinforce the achievement of these targets, we deploy a business model that nurtures a close relationship with our members and customers, and pursues our decisive commitment to generate innovation and knowledge transfer.

In the same vein, and seeking to reinforce the Group's ambitions in this regard, in 2024 we carried out a review of our strategy, which we will define more concretely for the next period. Sustainability is one of the core foundations of our Strategic Plan, striving to set the standard in the Spanish financial sector, leading the transition towards a business model aligned with the SDGs and committed to the creation of social and environmental value. To do this, we work on actions such as strengthening the integration of environmental, social and governance risks in all our processes, advising and supporting our customers by providing financial solutions for the projects and investments needed in their transition, continuing to adapt our policies and management frameworks, strengthening our sustainable practices throughout the value chain, and continuing to demand independent, expert evaluations by sustainability ratings agencies.

The plan includes:



The plan includes indicators and targets that will allow us to continue making progress to reduce our operational and financed footprint, promoting green finance and sustainable financing, and strengthening diversity management.



About us



Committed to values



Committed to people



Committed to the environment



Future Vision



Annexes

## Our partnerships and affiliations: better together



The Group heads up the Forética Climate Change Cluster, Spain's leading business platform on climate change.



The Group certifies that its management system has been audited in accordance with the requirements of the standard, providing a solid framework in the management and improvement of the Group's energy consumption and efficiency.



Global corporate renewable energy initiative aimed at increasing the consumption of renewable energy by companies.



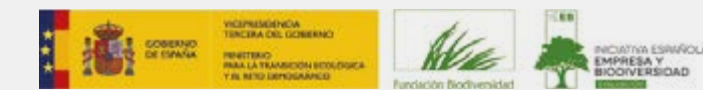
International environmental mobilisation event organised by the World Wide Fund for Nature in which the Group participates every year.



Entrepreneurial initiative that is spearheading the transition to a circular economy model, focused on three objectives: boosting ambition, accelerating action and strengthening partnerships.



The Group certifies that its Central Services management system has been audited in accordance with the requirements of the standard, demonstrating the Group's commitment to improving its environmental performance.



The Group joined the Spanish Enterprise and Biodiversity Initiative (IEEB), signing up to the Pact for Biodiversity and Natural Capital.



Grupo Cooperativo Cajamar has renewed its commitment to the Diversity Charter for the period 2023-2025, to continue acting in compliance with the European principles of diversity and inclusion in the workplace.

In support of



Established by UN Women and the UN Global Compact Office

Initiative to support the Women's Empowerment Principles, promoted by the United Nations for Gender Equality, UN Women and the United Nations Global Compact.



The Group leads the Forética Social Impact Cluster; a business meeting point for leadership, knowledge, exchange and dialogue on social impact.



Sectoral platform that contributes to the sustainable transformation of food systems, increasing ambition, accelerating action and fostering business partnerships.



The Global Compact Sustainable Suppliers initiative trains SMEs to improve their sustainability, complying with the ten principles of the Global Compact and the Sustainable Development Goals.



Gender equality accelerator programme for companies participating in the United Nations Global Compact. The initiative addresses gender equality barriers and sets corporate targets for equal representation and women's leadership in business.



Recognition granted by the Great Place to Work consultancy, endorsing the Group's performance in the field of people management.



An association that represents, promotes and defends the common interests of its members and cooperative banks, both in terms of banking and cooperative legislation.



The Group is affiliated to Spainsif, a leading platform and reference for Socially Responsible Investment in Spain.



The Group voluntarily adopts the recommendations of the TCFD, identifying risks and opportunities related to climate change and its management.



The Group is a member and leader of the Forética Cluster for Transparency, Good Governance and Integrity.



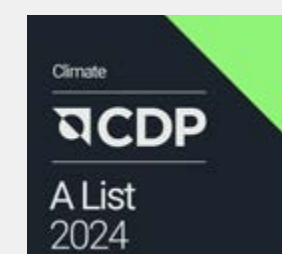
The Group is committed to the corporate responsibility initiative of the United Nations Global Compact for Sustainable Development, committing to its ten principles and the Sustainable Development Goals. In addition, the Group is a member of the Spanish Global Compact Association.



As an early adopter of the TNFD for 2025, Grupo Cajamar participates proactively in the TNFD Forum, the TNFD Spain Consultation Group and the assessment of nature-related impacts, risks and opportunities.



As a founding signatory, the Group supports the Principles for Responsible Banking promoted by the financial initiative of the United Nations Environment Programme (UNEP FI), aligning its business model with the Sustainable Development Goals and the Paris Agreement on climate change.



The Group is recognised by the CDP organisation for its corporate transparency and performance on climate change, having been awarded the "A" (Leadership) rating.



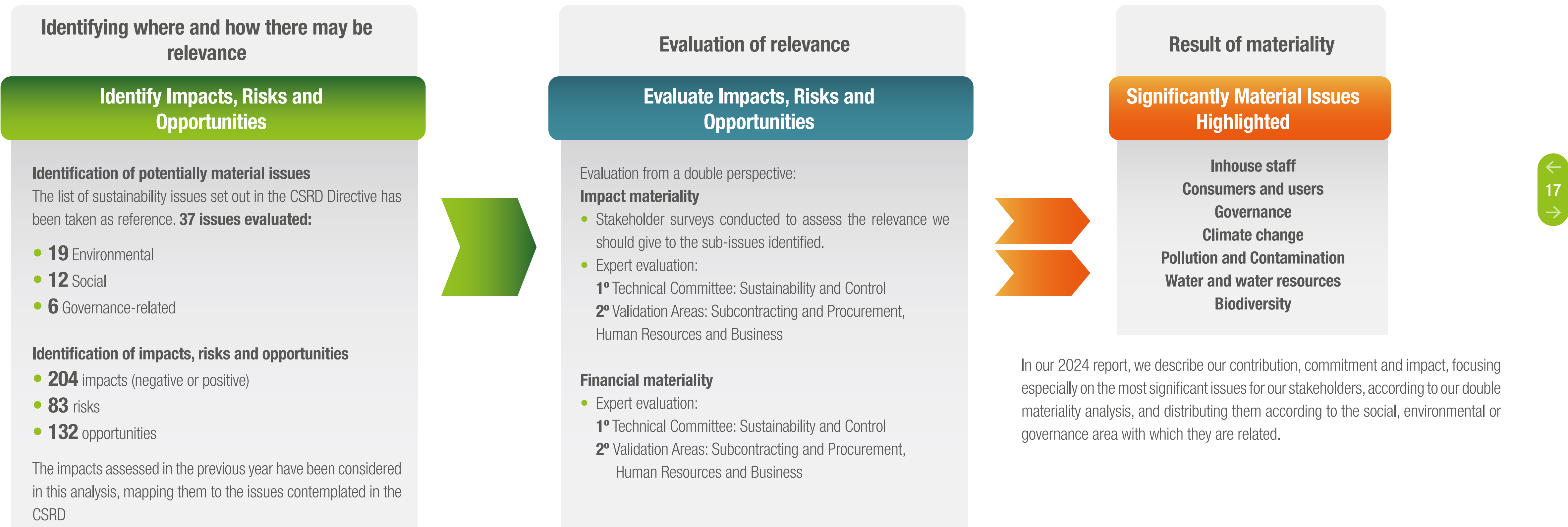
The Sustainalytics ratings agency has once again confirmed that Grupo Cooperativo Cajamar delivers efficient management, highlighting the consistency and soundness of its environmental, social and corporate governance (ESG) risk management, assigning it a score of 10.8 (low risk).



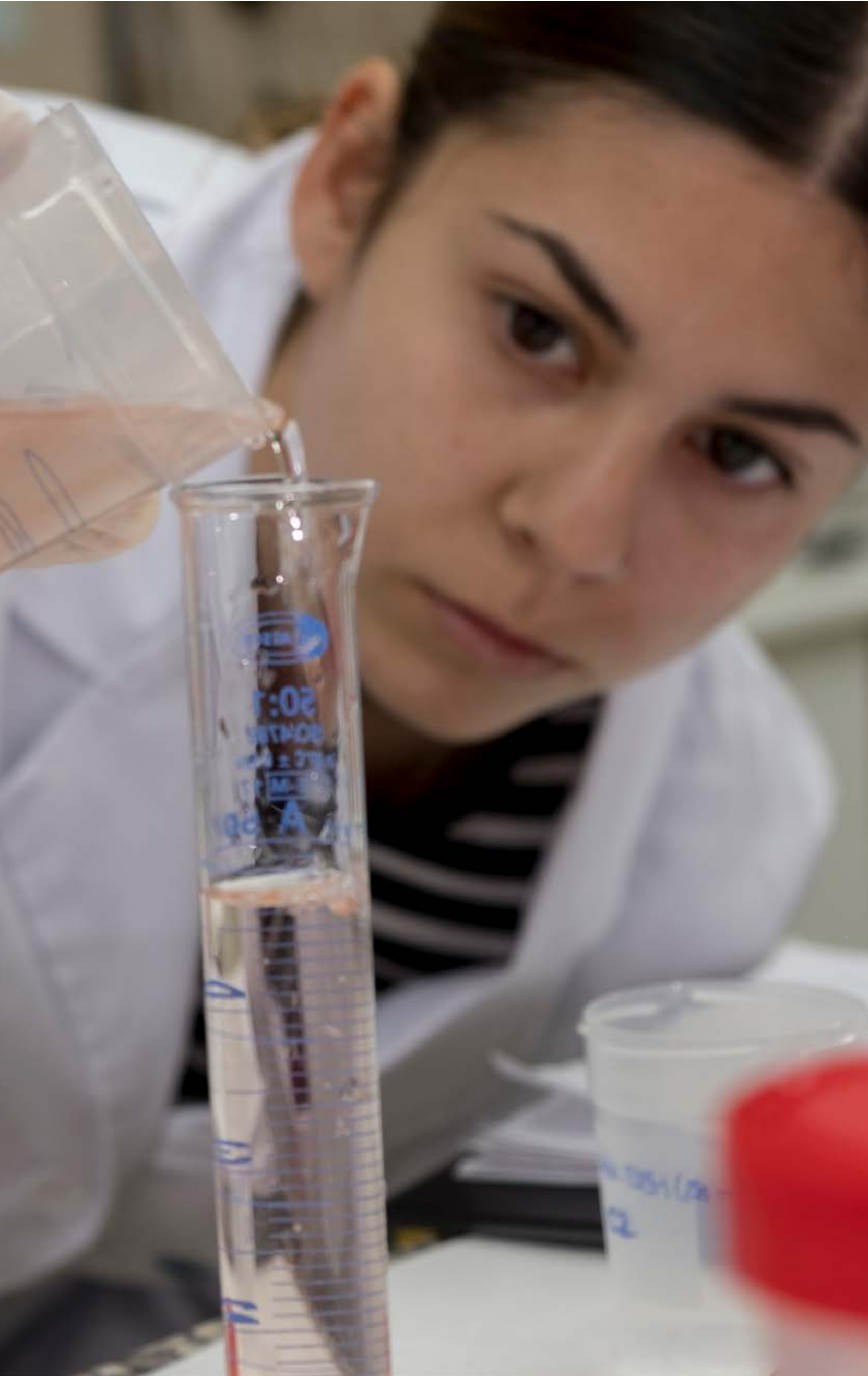
## What matters to our stakeholders. Double materiality analysis

Our Group has a Socially Responsible Investment (SRI) policy, which represent a very important step forward in the achievement of the SDGs. For this reason, in recent years, we have been implementing new strategies and approaches that allow us to develop a series of processes and our own methodology. This further strengthens our 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.

### HOW HAVE WE PERFORMED THIS DOUBLE MATERIALITY ANALYSIS?



\* The European Financial Reporting Advisory Group (EFRAG) is a private association established in 2001 with the support of the European Commission to serve the public interest.



# Our Innovation Ecosystem

50 years supporting the modernisation and efficiency of the sector



Since the creation of the Cajamar Experiment Station in 1975, we are the only significant Spanish financial institution with its own structure for the development of applied research services and training activities for professionals, agrifood companies and cooperatives, leading to an innovation ecosystem specialised in knowledge and technology transfer.

All this work is managed by the Sustainability and Agri-Food Development Division of BCC-Grupo Cajamar, which encompasses four strategic units that promote its implementation and dissemination: Experiment Centres, Plataforma Tierra, Cajamar Innova and Agri-Analysis.

## Our Experiment Centres

Cajamar's Experiment Centres in Almeria and Valencia are leading exponents in intensive Mediterranean agriculture. They conduct applied research and develop new integrated production technologies, focusing particularly on the transfer and dissemination of findings. These two facilities stand on more than 20 hectares of land, bringing together the demands of producers, applied scientific-technical knowledge and new business developments in the real economy, with the aim of establishing and consolidating the necessary relationships to promote the development of the agri-food sector as a whole.

From our initial specialisation in Mediterranean fruit and vegetable growing, in recent years a broader, more multisectoral approach has been consolidated, with a greater impact on multiple local production systems. Looking ahead, our interest is focused on issues related to the intensive use of technology, the generation of added value, efficiency in the use of available resources, especially water and soil, the sustainability of agricultural ecosystems and commercial differentiation as a primary competitive tool in the global market.

### R&D PROJECTS ACCORDING TO THE LINE OF RESEARCH (2024)



### R&D PROJECTS THAT FAVOUR A MODEL OF SUSTAINABLE DEVELOPMENT

The projects developed at Cajamar's Experiment Centres promote and foster sustainable development, mitigating the adverse effects of climate change and encouraging production intensification, maintaining quality and reducing emissions.



\*Plus 3 cross-cutting and 1 training project



### PROJECTS CLASSIFIED ACCORDING TO IMPACT ON THE SDGS



\*Plus 2 cross-cutting and 1 training project

## KNOWLEDGE AND TECHNOLOGY

The aim of our training agenda is to promote the professional development of members, customers and other stakeholders by partnering with university specialists, technicians and renowned experts in agronomy, markets and agri-business management.

Our training, which is free and open, is presented in two formats: face-to-face technical conferences and online sessions (webinars), aimed at technicians and professionals in the production sector; and business meetings, more focused on management and marketing, tackling the two major challenges that the economic agents responsible for food production must face from different perspectives: the ecological transition and the digital transformation.

Our experts in agronomy and agri-food business work with leading local, regional and national companies to design and deliver these events, giving rise to one of the most complete, dynamic and diverse training proposals in the sector.

In 2024, there were 54 face-to-face events held throughout our territory, with 3,159 participants. In terms of online training, 62 webinars were held with 5,307 attendees, and 7 courses were also offered, with a total of 885 students enrolled.

In addition, we organised 258 visits to our experiment centres in El Ejido (219) and Paiporta (38), during which our research staff met with a total of 3,265 technicians, specialists, teachers, managers and students at our facilities.

### TRAINING EVENTS | ONLINE AND FACE-TO-FACE



### VISITS | EXPERIMENT CENTRES

	Cajamar Experiment Centre (Almería).	Cajamar Experiment Centre (Valencia).	TOTAL 2024
Visits organised	219	38	258
Visitors	2,920	345	3,265



## The Cajamar Library

Cajamar’s editorial collection, which published its first title in 1979, is one of the most important online agri-food libraries in Spain, with an extensive catalogue of references accessible in digital format and free on the website. Sector studies, irrigation management, sustainable crop management and the global competitiveness of the Spanish agricultural supply are the main cross-cutting topics addressed. The objective of these specialised publications is to transfer to the whole sector the most innovative technical developments and the latest reflections on structures and market prospects.

In 2024, this service published several important volumes, including *Freshconomics*, *Una agricultura sin agricultores*, *El vino de alta gama en España* and *Regadío y seguridad alimentaria*, as well as two new annual volumes – national and regional – from the Cajamar Observatory for the Agri-food Sector.

### PUBLICATIONS 2024



Growing by helping others grow: strategy for strengthening the agri-food industry in Castilla y León



The Spanish agri-food sector in the European context: 2023 report



Challenges facing the Spanish pork industry



FRESHCONOMICS. horticulture and fruit business handbook



Analysis of agri-food exports: 2023 report



Irrigation and food security: the situation in Spain



Agriculture without farmers



High-end wine in Spain: on the path to excellence



The agri-food sector in Spain's regions: 2022 report



Premium Wine in Spain. On the Road to Excellence

#### Links

Plataforma Tierra

## Observatory for Digitalisation in the Spanish Agri-Food Sector

In 2024, the Observatory for Digitalisation in the Spanish Agri-Food Sector, created by the Department of Agriculture, Fisheries and Food in 2021, continued its activity, in which Grupo Cajamar is involved as coordinator of studies and knowledge transfer. The Observatory was created to be the main point of reference for analysing and monitoring digital transformation in the sector through a system of indicators, as well as the research, recording and analysis of realities, good practices, success stories, public policies and digitalisation trends in the sector, providing administrations and stakeholders in the sector with complete, simple, clear and up-to-date information.

In 2024, three reports were published, accessible through the Cajamar Library, and four online training sessions were organised on training needs, applied artificial intelligence, robotics and digital tools for plant production.

### REPORTS 2024



The digital transformation of the agri-food sector seen by its professionals



Agrifood Tech Sector. Technologies, products and services for the digital transformation of the Spanish agri-food sector



Analysis of needs and opportunities associated with the digitalisation of the Spanish agri-food sector

### Links

[Observatory for Digitalisation](#)



About us



Committed to values



Committed to people



Committed to the environment



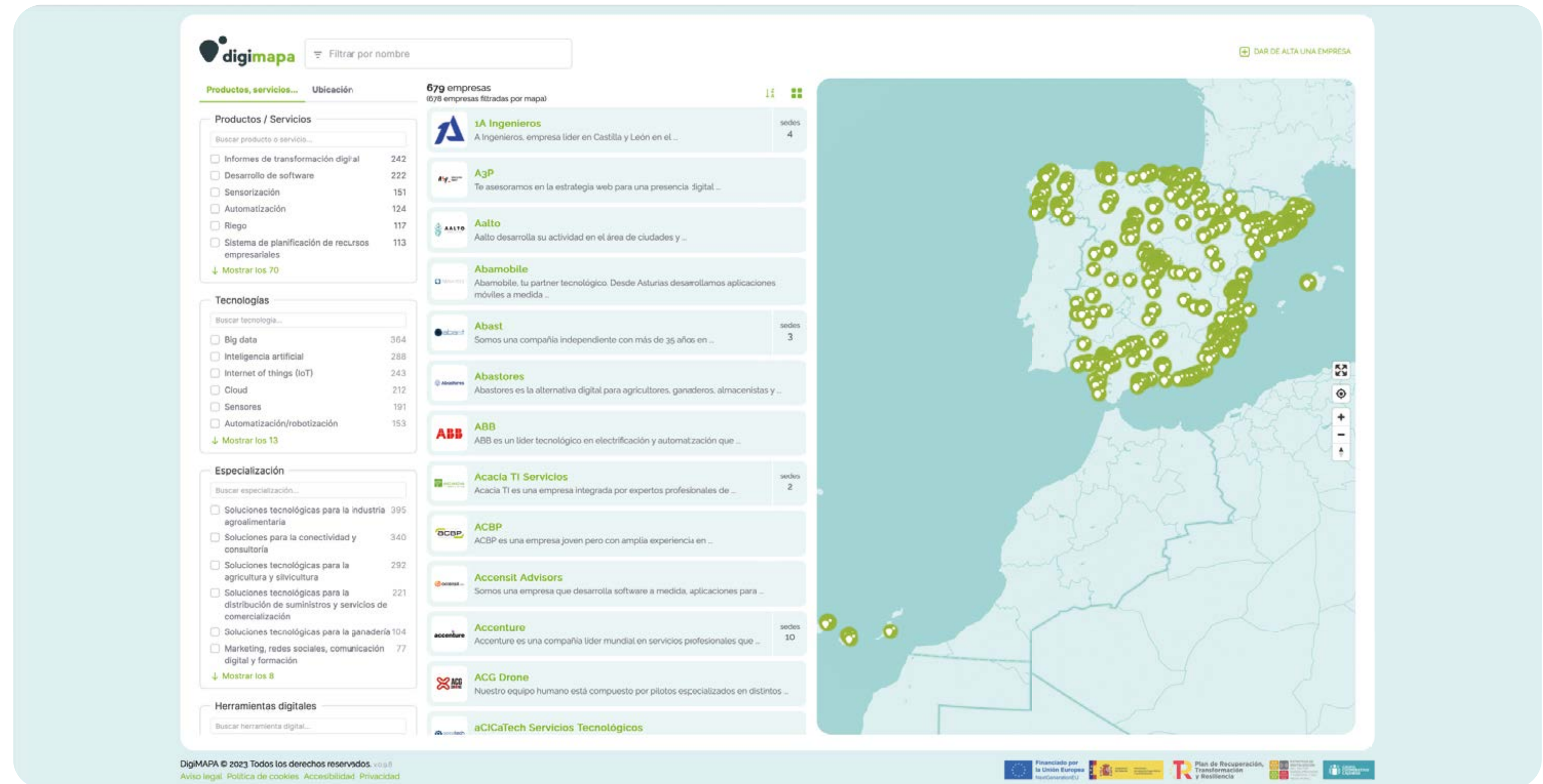
Future Vision



Annexes

In order to publicise the digitalisation services available to the sector and make them easier to find for interested agents, the most complete agri-tech company search tool in the sector has been developed: 'DigiMAPA', a digital application with 700 catalogued references to bring these specialised companies closer to agri-food operators throughout Spain.

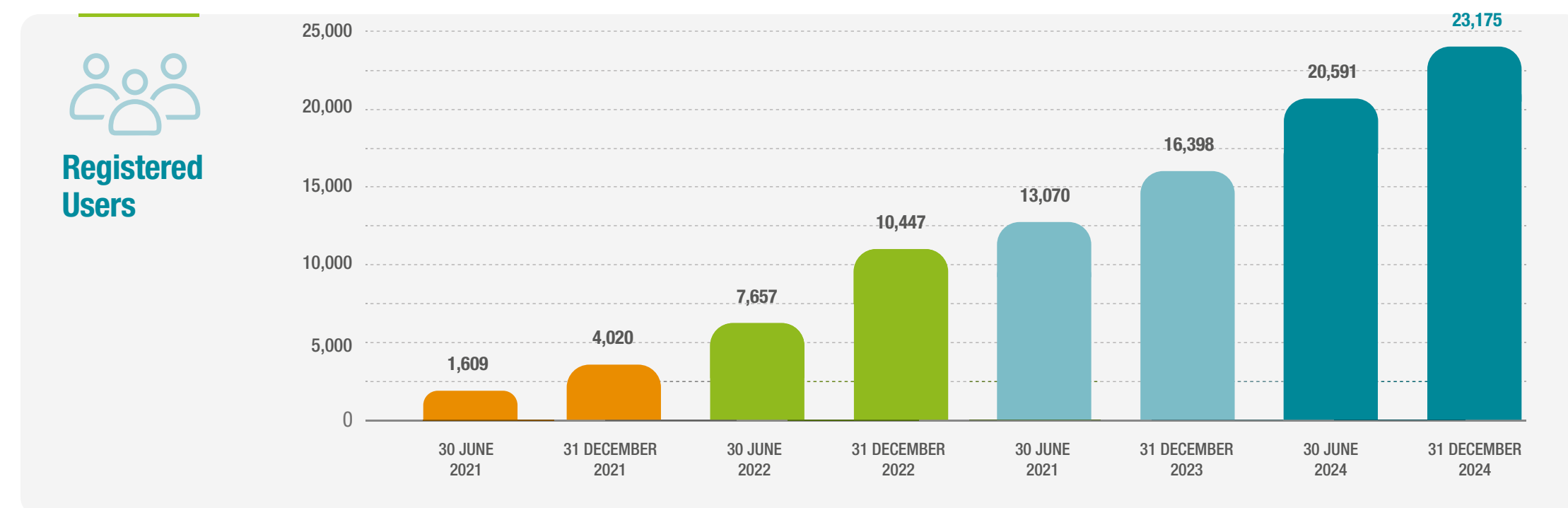
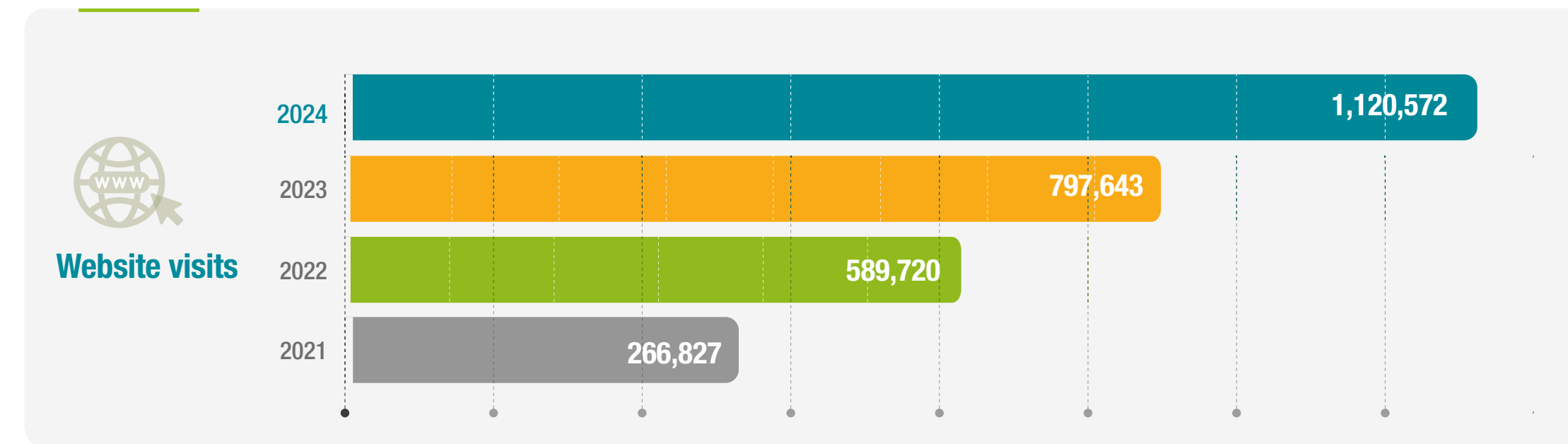
Links



# Plataforma Tierra



## OUR DIGITAL KNOWLEDGE COMMUNITY



To respond to the evolution of the productive environment and with the aim of helping farmers adapt to the new needs of the digital economy, at Grupo Cajamar we launched Plataforma Tierra in 2021, an online knowledge community managed by specialists from our own Innovation Ecosystem, to continue moving together towards a more efficient, profitable and sustainable sector.

To achieve this, we compiled all our activity in a single web portal as a reference for agri-food businesses and professionals: market analysis, news, innovation, entrepreneurship, publications, events, training and digital tools.

The purpose of the Platform is to create a community of farmers, technicians, specialists and managers where knowledge and experience are exchanged and joint technology projects are developed. This leads to the development of different digital tools to facilitate decision making. These include CX Tierra, a digital field notebook supported by fertilisation and irrigation plan tools designed by specialists from our Experiment Centres.

Our web portal received more than 1.12 million visits throughout 2024 and, since its launch in February 2021, it has accumulated 23,100 registered users who have access to sector-specific information (production, prices and markets), training courses and events, digital tools and publications, and context analysis reports.

# Cajamar Innova

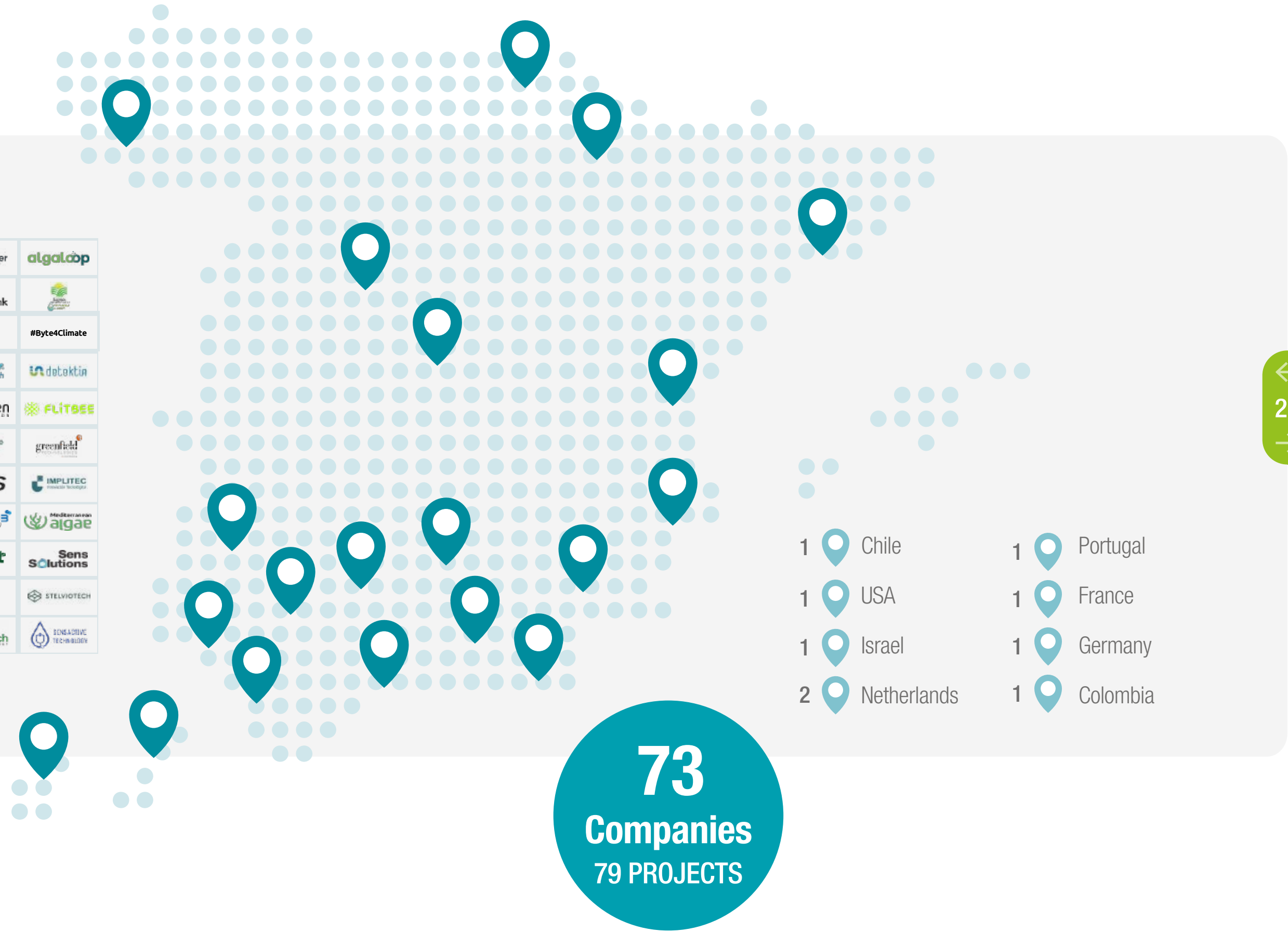
## OUR BUSINESS ACCELERATION PROGRAMMES

Cajamar Innova is a business accelerator for start-ups specialising in water technologies and food production. Its objective is to attract talent and support entrepreneurs in the design of prototypes and viable business plans, with the support of experts and strategic partners within Grupo Cajamar's innovation ecosystem, made up of agronomy specialists from our leading experiment centres in Mediterranean agriculture in Almeria and Valencia.

It was launched with a view to providing acceleration, training and business promotion services in 2021. Since then, it has supervised the development of 73 business projects launched by national and international start-ups that applied to the programme, in the fields of efficient irrigation management, the digitisation of production processes, the treatment and reuse of wastewater, new 'agritech' solutions and digital tools. In addition, more than 12,000 professionals and students have participated in its transfer and training events throughout Spain.



### OUR START-UPS

**Links**  
[Cajamar Innova](#)

# Agri-Analysis

## EXPERIENCE AND KNOWLEDGE ACCUMULATED AS AGRI SPECIALISTS



Our Agri-Food Technical Office has a team of professionals with extensive experience dedicated to monitoring technological additions that take place in agricultural businesses and in marketing and manufacturing companies.

We use information they obtain and process to respond to the financing needs of our members and customers, both to address new investment projects and to meet their cash flow requirements.

That's why we created 'AgroUp!', an app developed exclusively for internal use that combines thousands of real data and allows us to estimate with remarkable precision the investment needs and the volume of production and income, among many other parameters, of a typical agri-food business. This way we have a unique tool, generated from the knowledge accumulated through our direct relationship with the sector and fundamental for both risk assessment and commercial decision making.

Common Agricultural Policy subsidies account for a significant share of income in the agricultural sector. For this reason, at Grupo Cooperativo Cajamar, we work tirelessly to advise and support our farmers through the process of applying for and managing these subsidies. This work is done through our branches, with the support of our teams of experts and through agreements reached with agricultural organisations and agri-food cooperatives.

Despite the fact that the funding received by Spain's rural sector is declining due to the progressive decrease in the number of farmers who are entitled to this aid and the lower subsidy amounts they receive, the income received by our customers has increased in recent years by **16 %**.

### MANAGEMENT OF CAP SUBSIDIES FOR FARMERS

	2020	2021	2022	2023
Applications registered	45,582	44,407	43,931	40,785
Amount (millions of euros)	281.6	292.9	308.0	327.0

ADNAGRO



Apoyamos desde nuestro origen el desarrollo, la innovación, la rentabilidad y la sostenibilidad de nuestro sector agroalimentario con una propuesta de crédito, conocimiento y soluciones que permitan un modelo de crecimiento económico y social, aquí, en nuestro territorio y para nuestro futuro. El modelo de todos los que enen ADNAGRO. El modelo que alimenta el mundo.



# Committed to values

- Our way of doing things
- Regulatory compliance
- Human Rights Policy

# Our way of doing things

## Culture

Grupo Cooperativo Cajamar is made up of a group of cooperative financial institutions, dedicated to providing financial support to families and local production systems, and to promoting social and solidarity economics.

The corporate culture of our Group 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.

The core values that guide our activity include:

- **Closeness:** promoting relationships based on trust and accessibility.
- **Transparency:** essential to maintain the trust of stakeholders that are crucial to a cooperative model such as ours.
- **Integrity:** based on professionalism, diligence and hard work in all our endeavours.
- **Responsibility:** as part of our commitment to sustainable, responsible management.
- **Diversity:** so we can appreciate differences as opportunities and encourage creativity and innovation.

These values are embedded in our Ethical Management System, which acts as our framework and guides our relationships with different stakeholders to promote stable and reliable socio-economic development.

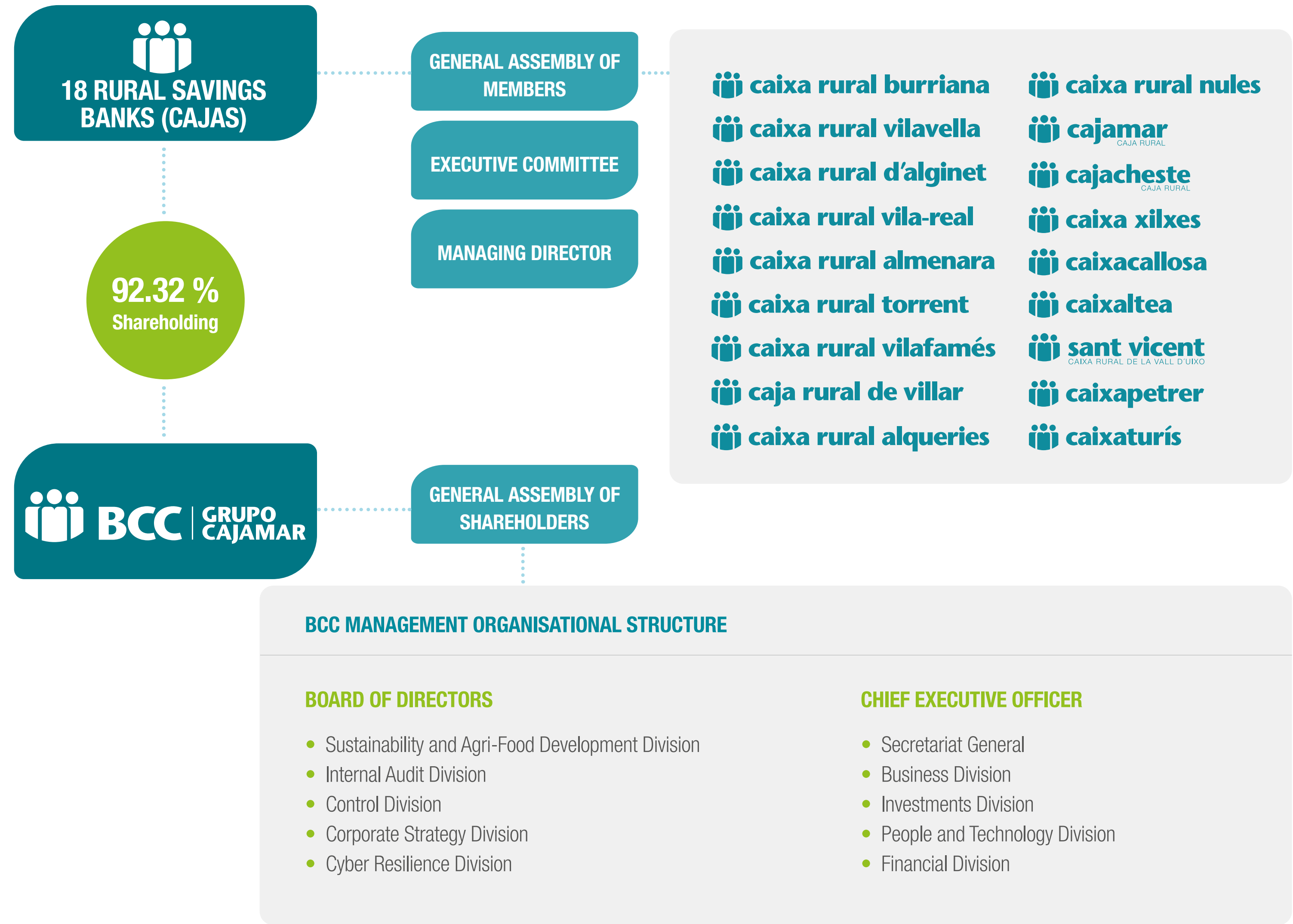


## Structure and composition

### STRUCTURE AND COMPOSITION OF GRUPO COOPERATIVO CAJAMAR

Grupo Cooperativo Cajamar is made up of 18 credit cooperatives in addition to Banco de Crédito Social Cooperativo, our parent company, which leads the strategic management of the Group.

- **BCC:** this is the Group's parent company, with 92.32% of shares held by credit cooperatives. It oversees risk, human resources, cash management, business planning and internal audits. Its General Assembly of Shareholders is the sovereign body, with a Board of Directors and specialised committees responsible for management and supervision.
- **Cajas Rurales** (Rural Savings Banks): their highest decision-making body is the General Assembly of Members, and the Governing Board is responsible for management and supervision.





## STRUCTURE OF BCC'S BOARD OF DIRECTORS

### Composition of the Board of Directors



**DC** / Delegated Committee      **ReC** / Remuneration Committee      ● Proprietary  
**RC** / Risk Committee            **SusC** / Sustainability Committee      ● Independent  
**AC** / Audit Committee            **StrC** / Strategy Committee            ● Executive  
**ApC** / Appointments Committee   **TCC** / Technology and Cybersecurity Committee

### THE BOARD OF DIRECTORS IS THE HIGHEST GOVERNING BODY

- 43 % independent directors
- 36 % proprietary directors
- 21 % executive directors
- 29 % women

### Structure of the Board of Directors

Specialised committees



## Sustainability governance

### Sustainability and Agri-Food Development Division

Part of the Management Committee, reporting to the Board of Directors on risks and opportunities in sustainability.

Its main responsibilities include:

- Promoting sustainable growth through responsible lending and positive investment
- Developing a cross-cutting sustainability strategy
- Promoting the ecological transition
- Creating action plans
- Collaborating in the development of sustainable financial products and entrepreneurial initiatives with social and environmental impact



BCC's Board of Directors is kept informed of any sustainability-related risks and opportunities for monitoring either directly or through one of its delegated committees. It relies on the senior Operational Committee for Sustainability to implement ESG criteria throughout the entire organisation.



### TWO COMMITTEES ARE PARTICULARLY INVOLVED IN MATTERS OF SUSTAINABILITY AND CLIMATE CHANGE

#### SUSTAINABILITY COMMITTEE

Oversees the Group's environmental, social and governance performance. It advises on corporate culture, carries out assessments with stakeholders and reviews sustainability policies to ensure their alignment with corporate strategy and values.

#### OPERATIONAL COMMITTEE ON SUSTAINABLE DEVELOPMENT

Senior committee within Grupo Cooperativo Cajamar that promotes major strategies, policies, guidelines, measures and instruments related to ethics and sustainability, understood in its triple component: economic-financial, social and environmental.



## UNEP FI Principles for Reporting Banking

In 2019, we signed up to the Principles for Responsible Banking (UN), pledging to align our strategy, lending 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.



### CLIMATE

#### Group's target

Reduce net greenhouse emissions to zero by 2050.

#### Details of the target

Align the Group's loan and investment portfolio, supporting its members and customers throughout the transition process towards a low carbon economy.



### WATER

#### Group's target

Contribute to improving water use efficiency and reducing consumption in the agri-food industry, in particular, and society as a whole.

#### Details of the target

Convey experience and knowledge to ensure the availability of water in quantity and quality, being more efficient in its use and enabling sustainable development for the conservation of the planet.



### FOOD

#### Group's target

Achieve healthier, sustainable and affordable food for the population.

#### Details of the target

Promote and actively contribute to the sustainable, economic and environmental development of the sector, acting as a role model and leader in the financial sector for the agri-food sector.



### FINANCIAL INCLUSION

#### Group's target

Promote financial inclusion by generating a positive impact on the Group's surroundings and the communities where it operates.

#### Details of the target

Remove barriers and promote access to a range of products and services that are adapted, reliable and high quality, for different segments.



### Links

[Reporting Index of the Principles for Responsible Banking \(UNEP FI\)](#)

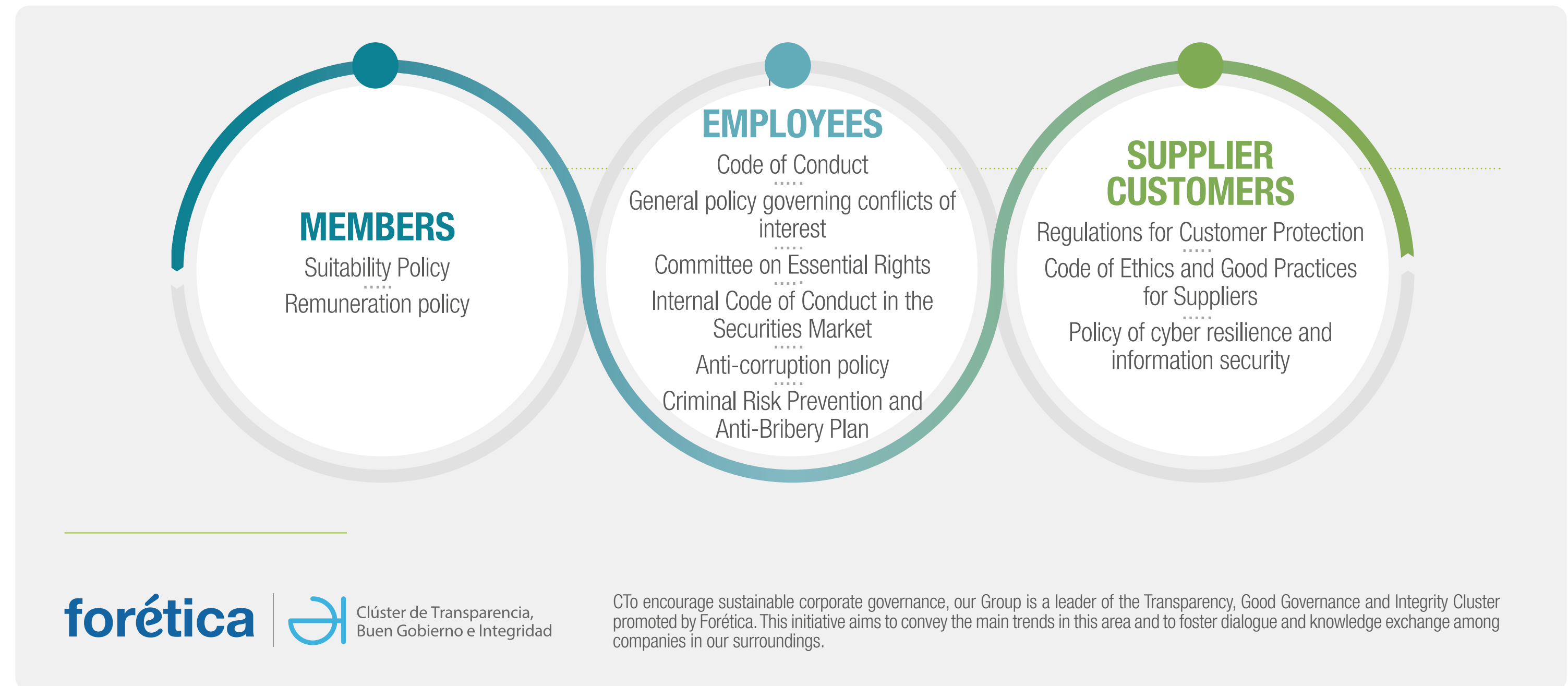




# Regulatory compliance

## Regulatory commitment to stakeholders

Our Group is committed to ethical, transparent and comprehensive management that generates trust among members, customers, employees and suppliers. To guarantee that we deliver on this pledge, we are governed by a Code of Conduct, which includes the principles and pillars that guide the behaviour of all directors, professionals and governing bodies within our organisation. In addition, we have an Annual Training Plan to update our knowledge regarding regulation and good governance practices.



## Prevention and detection of corruption and bribery

We have a structured and robust system for the prevention, detection and training against corruption and bribery.

### RULES AND CONTROL POLICIES

**Code of Conduct:** establishes the ethical values and principles that govern our activities.

**Criminal Risk and Anti-Bribery Prevention Plan:** sets out a control system aimed at preventing the commission of crimes within the Group.

**Anti-Corruption Policy:** outlines guidelines to prevent conduct related to corruption and bribery.

All these documents are available on our website for public consultation.



Our Group has obtained the *Quality Assessment* Certification from Spain's Institute of Auditors, achieving the highest rating following the assessment carried out by this independent body. According to the review performed, our procedures are aligned with international best practices of transparency, sustainability and commitment to good corporate governance. They also underscore our clear intention and commitment to operate in accordance with the fundamental principles for the professional practice of internal auditing.

### TRAINING AND AWARENESS ANNUAL TRAINING PLAN

Our Annual Training Plan ensures our commitment to knowing the content of the main regulations associated with good governance practices.

<b>Market Abuse &gt;</b>	Every three years
<b>Cybersecurity - Information Security &gt;</b>	Annually
<b>Code of Conduct &gt;</b>	Every three years
<b>Conflict of Interest &gt;</b>	Every three years
<b>LOPD - Data Protection Law &gt;</b>	Every three years
<b>Health and Safety in Branch Network &gt;</b>	Every three years
<b>Health and Safety in CS &gt;</b>	Every three years
<b>Prevention of Criminal Risk and Anti-Bribery &gt;</b>	Every three years
<b>Prevention of Money Laundering and Counter-Terrorism Financing</b>	Every three years

### WHISTLEBLOWER CHANNEL

To ensure detection and prevention, we have an accessible and secure whistleblowing channel that allows anyone within the Group or connected to it to report irregularities safely and effectively.

**Independent management:** administered by the Compliance Department, which operates autonomously to prevent any form of interference.

**Impartial investigation:** the director of regulatory compliance appoints investigators according to the subject matter of each communication, ensuring that they are not related to the parties involved in the investigation.

**Guaranteed confidentiality:** the identity of the complainant is protected and retaliation is avoided. Reports can be made anonymously.

**Supervision and Control:** information on the communications and risks detected is reported periodically to:

- The Board of Directors
- The Specialised Committees (Audit and Risks)
- The Governing Board (which oversees the Criminal Risk Prevention and Anti-Bribery Plan)

In 2024, no incidents have been detected for the following:

- Corruption cases
- Penalties for non-compliance with anti-corruption regulations

# Cyber Security

At Grupo Cajamar, we are constantly evolving to guarantee the digital security of our customers, employees and members



We have a highly skilled team working across multiple locations.

**24 / 7**  
Internal SOC (Security Operation Centre)

**+40 professionals**  
cybersecurity/cyber resilienc  
Our professionals are certified by cybersecurity experts



### Group security certifications in force in 2024

The Group renews its cybersecurity certifications every year, including:



## CONTROL AND GOVERNANCE

We have an Internal Framework for Governance and Control, reviewed and updated periodically by the Board of Directors, which includes:

- Cybersecurity and Information Security Policy and Strategy
- Technological Risk Management Policy
- Operational Resilience Policy and Strategy



## RISK AND REGULATORY MANAGEMENT

We follow **international standards** such as NIST 800-53<sup>1</sup>, DORA<sup>2</sup>, PSD2<sup>4</sup>, GDPR<sup>3</sup>, EBA<sup>5</sup>

We implement a Strategic Cyber **Resilience Plan** with prevention and control measures: Secure Digital Business, Secure Information, Security in Technology Transformation, Digital Operational Resilience

We have a “**comprehensive framework** for ICT risk management”

We assess ICT risks, conduct **regular resilience tests** and manage third-party risks

1. NIST SP 800-53 - Security and privacy controls for information systems and organisations
2. Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on the digital operational resilience of the financial sector (DORA).
3. Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and the free movement of such data. General Data Protection Regulation (GDPR).
4. EBA/GL/2017/17 - Guidelines on safety measures for operational and safety risks under PSD2.
5. EBA/GL/2019/02 – Guidelines on the management of outsourcing agreements.



## AWARENESS AND TRAINING

**Training programmes** for employees and customers on risks and the prevention of cyber attacks

**Phishing, smishing and vishing simulations** to improve fraud readiness

**Publication on the web and social media** with security advice and tips

## PREVENTION AND MONITORING

We continually monitor critical environments with TLPT tests, conducted by independent experts.

We strengthen defences against emerging threats, with business continuity and crisis management plans.

We maintain the highest level of maturity in cybersecurity, according to BitSight.

Average  
2024  
December 2024



810

Figures for Spanish Financial Institutions (Average)

720

Advanced: 740-900 / Intermediate: 640-740 / Basic: 250-640



About us



Committed to values



Committed to people



Committed to the environment



Future Vision



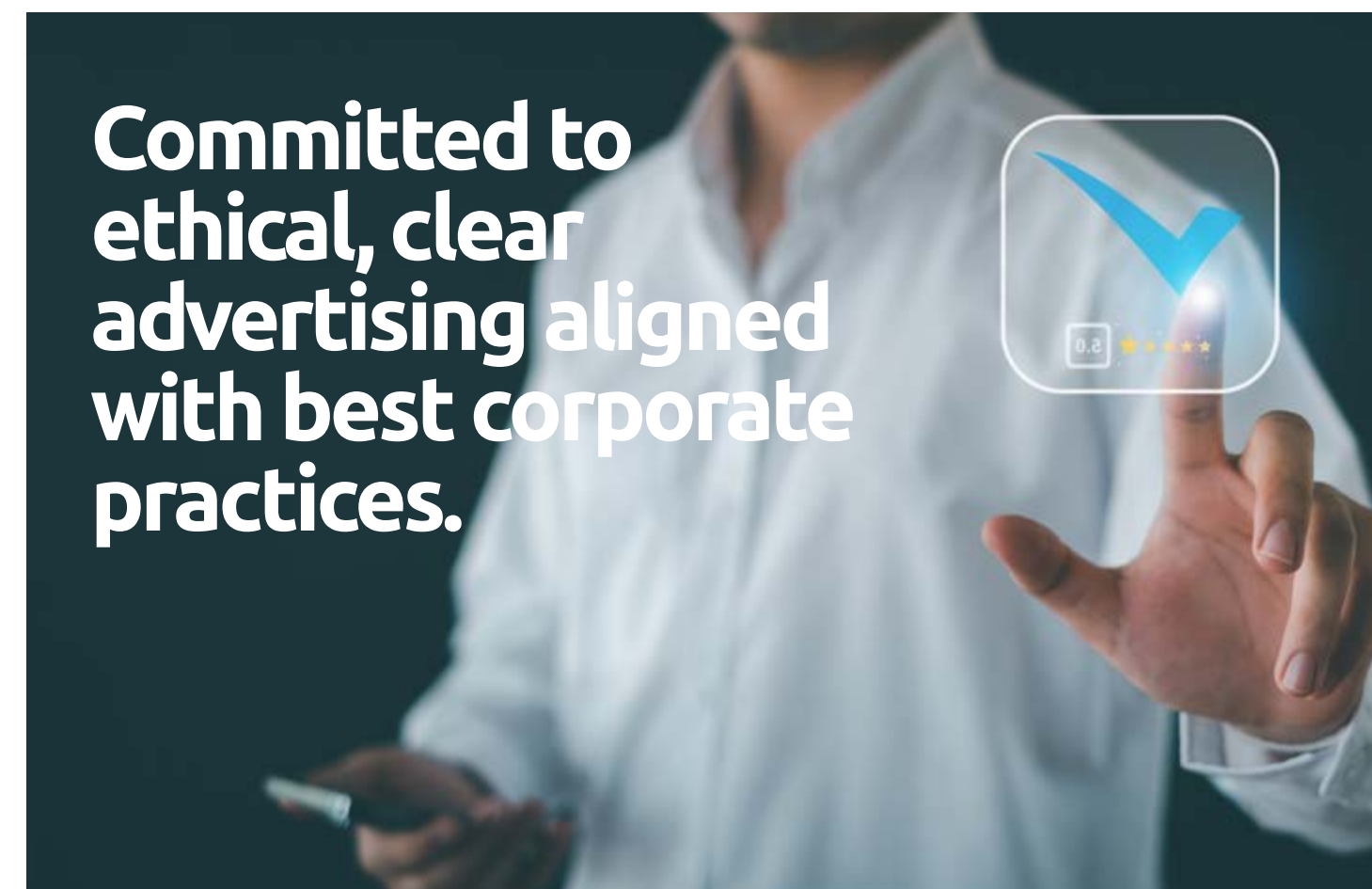
Annexes

## Commitment to transparency and responsible marketing

Our commercial communication is grounded in ethical principles and regulatory compliance to ensure transparency, truthfulness and accountability.

### KEY PRINCIPLES OF COMMERCIAL COMMUNICATION


- **Legality:** compliance with current regulations and data protection.
- **Equality:** discriminatory messages or content that undermines human dignity are not permitted.
- **Transparency and clarity:** information must be truthful, sufficient and easy to understand, without being misleading.
- **Ethical Commitment:** adherence to the principles of the Spanish Marketing Association (AEMK), with a focus on legality, honesty and professionalism.
- **Respect for members and customers:** relationships based on trust, fairness and stability.



### GOOD PRACTICES IN COMMERCIAL COMMUNICATION

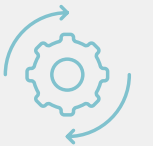
- 01 Do not promote irresponsible borrowing
- 02 Advertising should be based on real information and existing needs
- 03 Avoid advertising that is deceptive, discriminatory or that undermines human dignity
- 04 Ensure maximum transparency in the product and service information provided
- 05 Use environmentally friendly media and materials

### CONTROL AND MONITORING MECHANISMS




**Internal control**

Communication protocol involving several areas within the Group



**External Control**

Adherence to the advertising watchdog Autocontrol to ensure advertising self-regulation



**Advisory Tools**

Use of *Copy Advice* to comply with regulations and limit reputational risks



### RISK MANAGEMENT AND INCIDENT CONTROL



#### Continuous monitoring

Annual audits of commercial communication procedures



#### Complaints procedures

Procedure for addressing requests for cessation or correction of advertising from supervisors

### PRE-PUBLICATION ADVICE FOR ADVERTISING

Accredited with the Autocontrol CSR Certificate as of 31/12/2024

**686** *Copy Advice* requests submitted

**490** Positive

**196** With modifications

**0** Negative

**0** Resolution of disputes and complaints in matters of advertising

**0** Advertising complaints on the grounds of sexual discrimination

**0** Supervisory requirements

### SOCIAL MEDIA

(31/12/2024)

 **36,987** followers

 **6,667** followers

 **23,408** followers

 **4,070** followers

 **13,851** followers

## Relationships with suppliers

We view our suppliers as strategic partners in helping us achieve our sustainability goals. To promote efficient, responsible and fair practices throughout our supply chain, we have an Outsourcing Policy in place, along with an ongoing supplier approval and evaluation process to ensure they meet our ethical, environmental and labour standards.

### Committed to sustainability and security in our supplier relationships

The approval process includes requirements in environmental, social and governance aspects, as well as:

- Signing the Code of Ethics and Good Practices for Suppliers
- Declaration of compliance with Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) regulations
- Correct identification of waste generated
- Additionally, for key suppliers, a sustainability analysis is conducted, and the results are shared with them to encourage improvements and strengthen their environmental and social responsibility

**539** approved suppliers

**100 %** have signed their pledge to the Global Compact

**100 %** local suppliers

**32,09 days** average payment period



Grupo Cajamar is a member of the Global Compact 'Sustainable Suppliers' Training Programme, which helps SMEs improve their sustainable performance.



#### MONITORING AND CONTROL OF THE SUPPLY CHAIN

- Review of documentation and establishment of notification mechanisms to ensure compliance with approval requirements.
- Specific follow-ups on information security based on the supplier's risk level.

#### COMMITMENT TO FAIR PAYMENTS AND TRANSPARENCY

- To avoid payment delays, the payment times for invoices are monitored every month, and any delays are addressed. In compliance with Law 3/2004 on Late Payments, payments are guaranteed within a maximum period of 60 calendar days.
- We are implementing online electronic invoicing in accordance with Law 18/2022, "Crea y Crece."



# Human Rights Policy

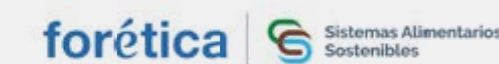
Our Human Rights Policy seeks to guarantee respect, support and protection in all our activities and relationships. This policy is grounded in the principles of prevention and training and is based on internationally recognised regulations:

## CORE REGULATIONS



- The United Nations International Bill of Human Rights
- The Declaration of the International Labour Organization
- The United Nations Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises
- The United Nations Principles for the Empowerment of Women
- The ten principles of the United Nations Global Compact

## SOME OF OUR COMMITMENTS TO HUMAN RIGHTS



## We implement the protection of Human Rights in our relationships with stakeholders

Our Group monitors the protection and promotion of human rights in all our activities and interactions with employees, customers, suppliers, investors and communities. Our action is based on principles of inclusion sustainability and business ethics.

We implement due diligence processes, ensuring that our business relationships are responsible and aligned with the values of sustainability, prevention and ethics.

<b>Employees</b>	<ul style="list-style-type: none"> <li>• Specific training in the field of sustainability</li> <li>• Whistleblower channel</li> </ul>	<ul style="list-style-type: none"> <li>• Essential rights</li> <li>• Equality plans and policies</li> </ul>
<b>Supply chain</b>	<ul style="list-style-type: none"> <li>• Sustainability reports for key suppliers</li> <li>• Dispute resolution</li> </ul>	<ul style="list-style-type: none"> <li>• Training on the 10 principles of the Global Compact</li> <li>• Whistleblower channel</li> </ul>
<b>Borrowers, members, and customers</b>	<ul style="list-style-type: none"> <li>• Sustainability reports for operations for more than 3 million euros</li> <li>• Follow-up reports</li> <li>• Dispute resolution</li> </ul>	<ul style="list-style-type: none"> <li>• Whistleblower channel</li> <li>• Financial inclusion and accessibility policies</li> <li>• Training and Education</li> </ul>
<b>Investors</b>	<ul style="list-style-type: none"> <li>• Undesirable Links</li> <li>• Socially responsible investment policy</li> </ul>	<ul style="list-style-type: none"> <li>• Whistleblower channel</li> <li>• ESG Rating</li> </ul>

### Mechanism for interaction with our stakeholders regarding human rights

Dialogue with stakeholders and mechanisms for addressing/claiming/remedying human rights issues



#### COMMITTEE ON ESSENTIAL RIGHTS

The Committee on Essential Rights (CER) is established through the agreement of the Committee on Ethical Management and Social Responsibility of Banco de Crédito Cooperativo (as the parent company of Grupo Cooperativo Cajamar) of 1 February 2015. It is a voluntary body that aims to preserve the essential rights of all its employees within the framework of Grupo Cooperativo Cajamar's Ethical System.

No fines, sanctions or compensation for damages were recorded in 2024 as a result of any human rights-related incidents or claims.



# Committed to people

Our team

Our members and customers

Our community

# Our team

## Management strategy

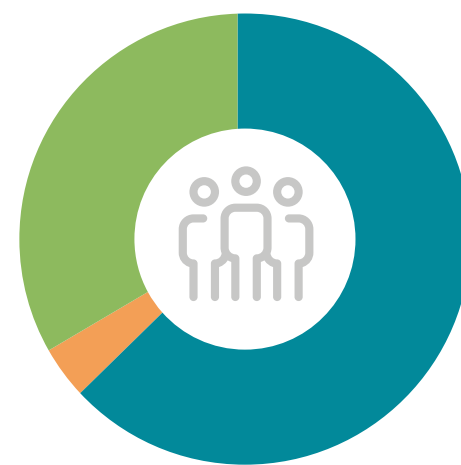
People are our greatest resource. They are at the very heart of our Group's strategy. We manage and nurture the talent of the professionals who make up our organisation through three fundamental pillars: working conditions, promoting well-being and a strong work/life balance; Equal Treatment and Opportunities, guaranteeing an inclusive and fair environment; and Training and Professional Development, promoting continuous growth.

In addition, we embed ESG criteria across our talent management process, reinforcing our commitment to sustainability, social responsibility and the progress of the communities in which we are present.

**6,116 employees**

Men: **48.36 %**

Women: **51.64 %**



• **60.95 %** aged 30-50

• **35.06 %** over 50

• **3.99 %** under 30

**48 employees of other nationalities**

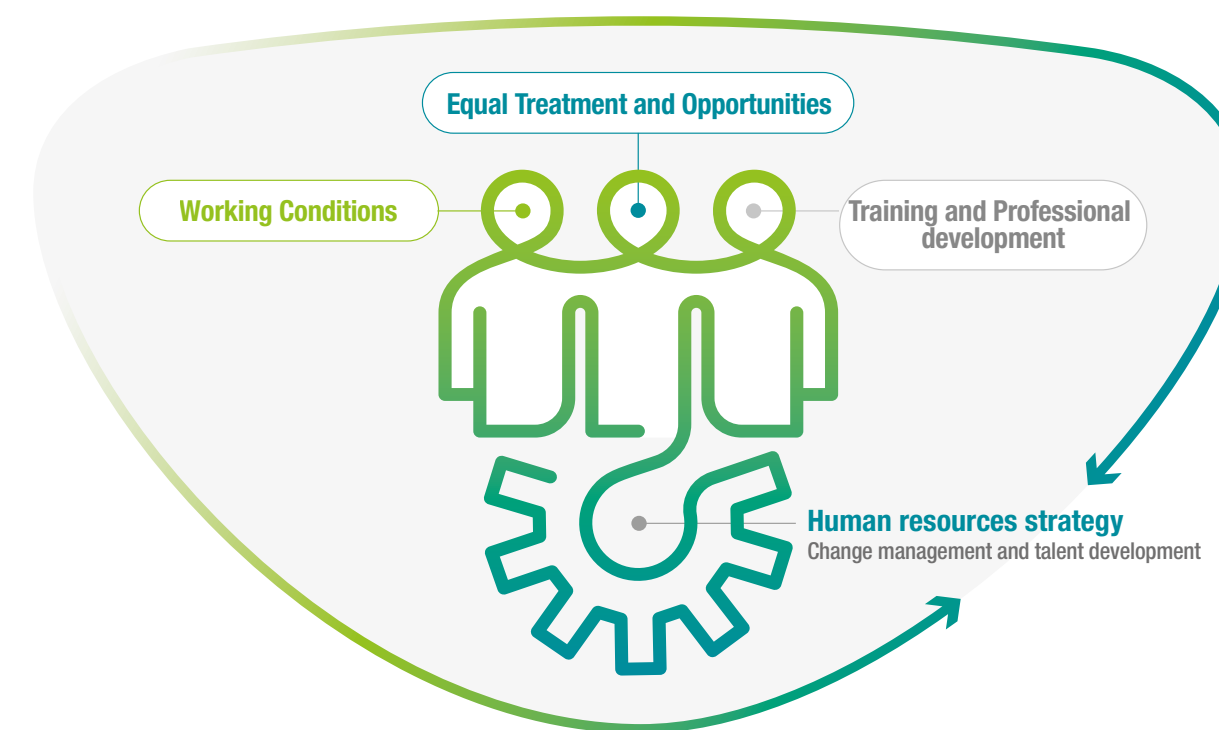
**114 employees with functional diversity**

**27 employees in senior management**

Men: **74.07 %** | Women: **25.93 %**

Promotions involving women: **52.60 %**

	2023	2024
<b>Average wage gap</b>	<b>15.08 %</b>	<b>14.36 %</b>



In order to assess the level of employee identification with the values and purpose of the Group, over the year we **monitor different indicators** through random surveys of permanent employees.

### INDICATORS 2024



**87.78 %**  
Knowledge of the mission.



**8.50\***  
Identification with corporate purpose.



**8.61\***  
Appreciation of commitment to values that facilitate the development of our principles/values.

\* Rated on a scale of 1 to 10



About us



Committed to values



Committed to people



Committed to the environment



Future Vision



Annexes

## Training and talent

At Grupo Cajamar, we believe that training and professional development drive growth and value creation, so we foster an environment of continuous learning, aligned with our values.



**Attraction and Selection of Talent** through defined, merit-based processes focused on ability, equal opportunities and personalised support to ensure effective integration.



**Continuous Training** to support change adaptation and the upskilling of our professionals.



**Professional Development** through the Cultiva programme, our model for talent management, which assesses individual performance and potential and offers tailored development plans to support career growth.

### INDICATORS 2024

**384,598** total hours of training completed

**88.60 %** online | **11.40 %** face-to-face/virtual

**56.92** hours/year on average per employee

**72** in-house specialists act as volunteer trainers, using their experience and expertise to help their colleagues learn and grow

**77.04 %** participation in periodic performance appraisals and professional development evaluations

**0.59 %** investment in internal training on PAT\*

\*PAT: profits after tax.

### FINANCIAL TRAINING SCHOOL (FTS)



#### Certified employees

FTS Savings / Basic level-MiFID II	934
FTS Savings / Intermediate level - MiFID II	2,546
FTS Savings / Advanced level - MiFID II	1,011



#### Certified employees

FTS Finance / Level I	648
FTS Finance / Level II	3,170
FTS Finance / Level III	145
Foreign Trade Specialist	97



### INSURANCE

#### Certified professionals

Insurance / Level 1	20
Insurance / Level 2	4,236
Insurance / Level 3	3

### SUSTAINABILITY AND AGRI-FOOD DEVELOPMENT TRAINING PROGRAMMES

#### Certified employees

ESG	Basic ESG	3,959
	Advanced ESG	576
	ESG Investments	225
AGRO	Agri-Food School	392

### SPECIFIC TRAINING IN RESPONSIBLE PRACTICES

- Money Laundering
- LOPD Data Protection Legislation
- Market abuse
- Code of Conduct
- Conflict of interest
- Security in branches
- Criminal Risks
- Cyber Security
- Health and Safety
- Equal Opportunities and Work/Life Balance
- Law on Real Estate Credit Agreements
- Insurance
- Bank of Spain: Regulations on Bank Notes and Coins
- Information Security



About us



Committed to values



Committed to people



Committed to the environment



Future Vision



Annexes

## Equal treatment and opportunities

We are firmly committed to equal opportunities and non-discrimination, ensuring an inclusive and respectful work environment for all. This commitment is reflected in various policies and actions that seek to promote diversity and inclusion at all levels of the organisation.

### MAIN INITIATIVES AND COMMITMENTS

**Diversity as a Corporate Pillar:** equal opportunities is a fundamental principle of our organisation's corporate culture.

**Equality, Diversity and Inclusion Policy:** we work at all levels to ensure an environment that enhances equal opportunities for all, without distinction of gender, cultural background or functional diversity.

#### Gender Equality Plan

#### Specific Initiatives for Diversity

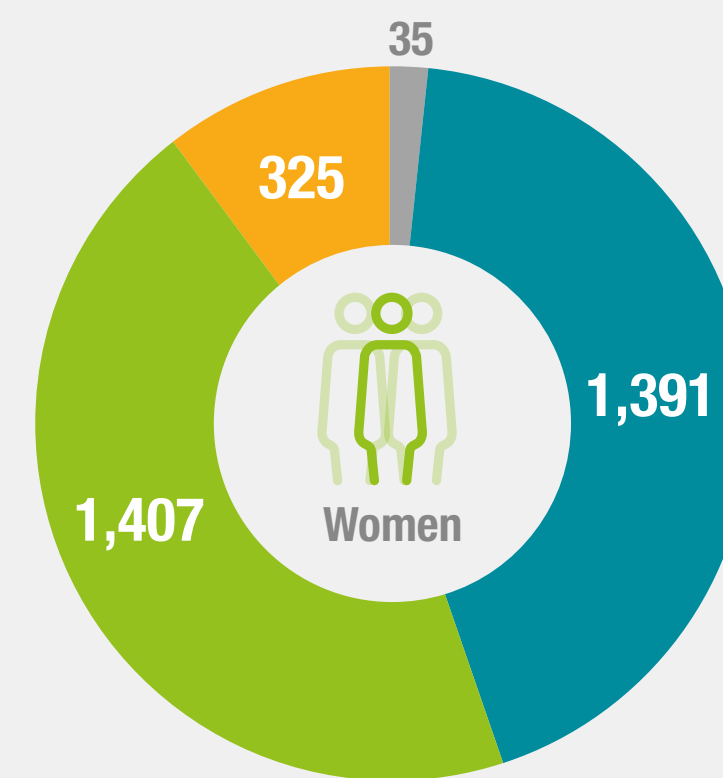
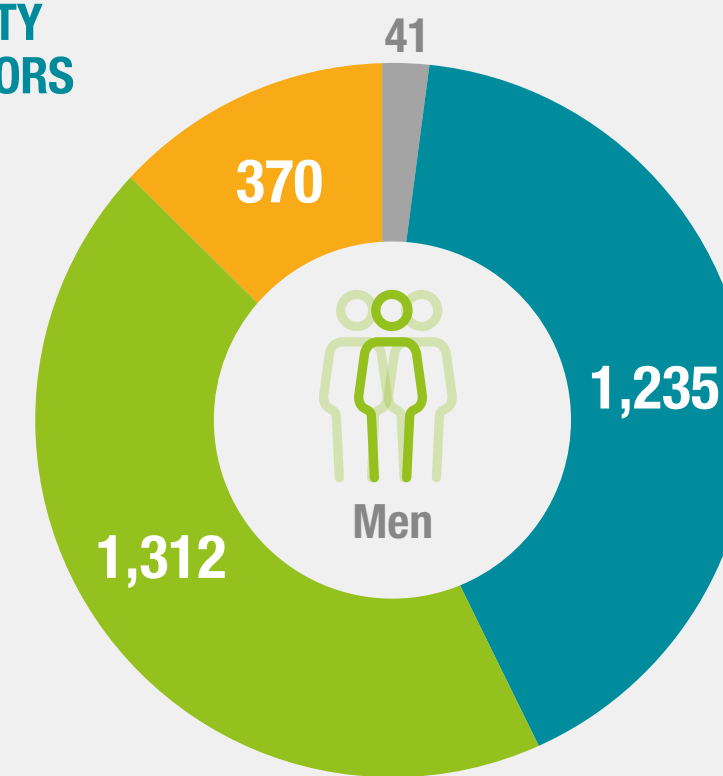
- **Youth Integration:** we help young people secure their first job, providing them with opportunities that allow them to develop their professional career.
- **Collaboration with Vivofácil:** we promote the occupational integration of people with functional diversity, collaborating with specialised organisations and participating in awareness and sensitivity events.
- **Training in Equality and Diversity:** we offer ongoing training programmes in gender equality, awareness and sensitivity to prevent any form of discrimination within the company.

#### International commitments

We take part in the UN's Target Gender Equality programme to promote gender equality, and we have joined the "Companies for a Society Free from Gender-Based Violence" initiative, led by the Spanish Department for Equality.



### DIVERSITY INDICATORS



● North ● South  
● East ● Centre

Employees by age and sex	
Men	2,958
Women	3,158
<b>Total</b>	<b>6,116</b>

### INDICATORS 2024

114 employees with functional diversity

48 employees of non-Spanish nationality

261 employees in traineeships

51.63 % women on our staff

34.74 % women in management positions (executive board members, senior management and tier 1 and 2 managers)



### COMMITMENT TO THE PREVENTION OF HARASSMENT

Our commitment to preventing all forms of workplace harassment is reflected in a range of policies, protocols and actions designed to ensure a safe working environment. These measures aim to prevent and respond to sexual harassment, gender-based harassment or any other form of bullying or moral harassment. All reports are handled confidentially, anonymously and without delay.

- Protocol of Prevention and Action against Harassment
- Mandatory Training and Awareness in Prevention
- Protection Protocol against Gender-based Violence
- Awareness Campaigns against Gender Violence
- Corrective Measures

# Health, safety and well-being at work

## Job security to grow with confidence

### CORE ASPECTS OF OUR HEALTH AND SAFETY STRATEGY

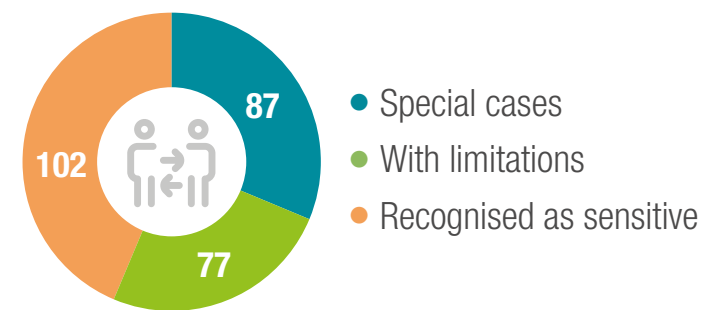
<b>Prevention Policy</b> An in-house plan outlining roles, responsibilities and objectives	<b>Integration into the Organisation</b> Structure aligned with the company for maximum effectiveness	<b>Joint Prevention Service</b> Broad coverage with specialists distributed across regions
<b>Preventive Model</b> Integrated prevention from the outset, adapting work to the individual	<b>Active Collaboration</b> The involvement of local managers is key to success	<b>‘Queremos Cuidarte’</b> (We want to take care of you) Health Promotion Programme

### INDICATORS 2024

100 % of the workforce covered by an internal health and safety management system

3,723 medical check-ups

266 people considered especially sensitive



67 work-related accidents recorded (including commuting)

Rate of recordable work accidents\*: Men 5.12 / Women 7.63

666 days lost as a result of work-related accidents or health issues

\* Number of accidents with leave of absence per million hours worked



Since 2019, we have been promoting occupational health and safety through five pillars

- **Healthy Eating:** nutritional counselling and workshops
- **Physical Activity:** organisation of challenges and contests
- **Healthy Community:** donation campaigns and heart-safe spaces
- **Individual Health:** preventive campaigns and 3,723 individual medical check-ups
- **Psychosocial Risk Assessment:** in 2024 we ran 71 focus groups to identify areas for improvement and optimise our working environment

We prioritise the well-being and satisfaction of our professionals through initiatives that promote work-life balance, equality and respect in the work environment.

Extension of accumulated breastfeeding leave	Extension of parental leave for infant care up to 12 months of age
Extension of parental leave for single-parent families	Promotion of shared responsibility in family care
Right to disconnect from work and digital devices	

### A GREAT PLACE TO WORK

To evaluate the effectiveness of our policies and the perception of the people who are part of Grupo Cajamar, we conduct the annual Great Place to Work survey, a tool that allows us to measure the trust and satisfaction of our staff, identify areas for improvement and consolidate an organisational culture based on respect and well-being for all. Thanks to the results obtained, we have been able to renew the certification that accredits us as a great place to work (GPTW).



# Our members and customers

## Customer service

Grupo Cooperativo Cajamar has an internal and independent Customer Service (CS) department. This Department is responsible for addressing and resolving complaints and claims related to the interests and rights of customers, arising from contracts, transparency regulations, consumer protection and good financial practices.

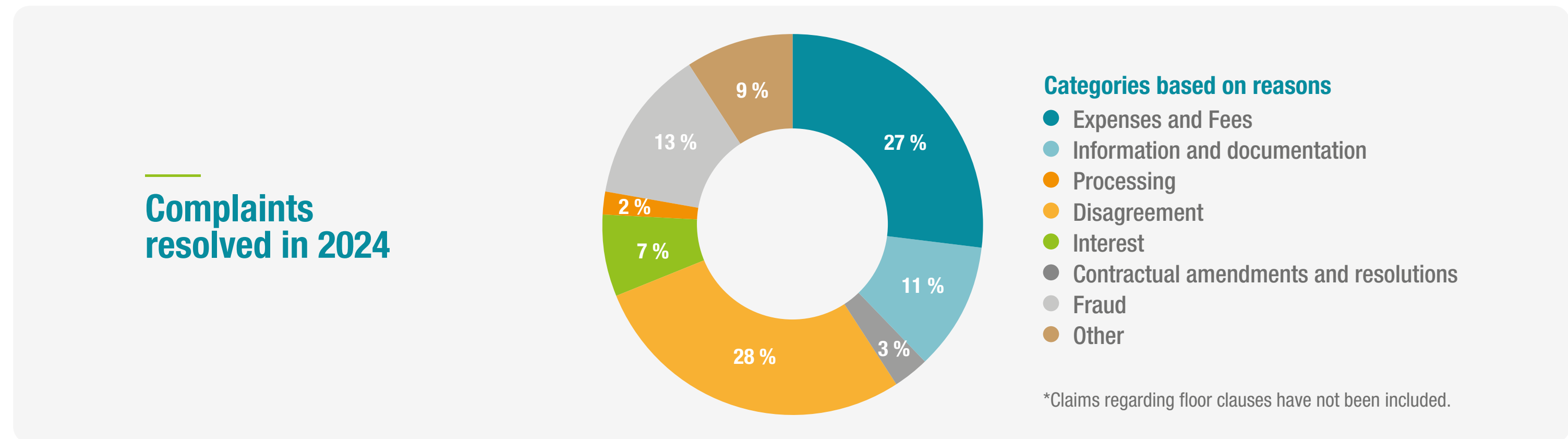
The competencies of the Customer Service Department are defined in the Regulations for Customer Protection, available on our institutional website. The Customer Service Department reports hierarchically to the Bank's Compliance Division, acting independently from other areas and departments of the Group, which guarantees impartiality in decision-making and avoids conflicts of interest.

We ensure that the process complies with the principles of speed, security, efficiency and coordination, having the appropriate human, material, technical and organisational resources. The head of the Service is appointed by the Board of Directors of the Bank, performing their duties in accordance with the provisions of current regulations.



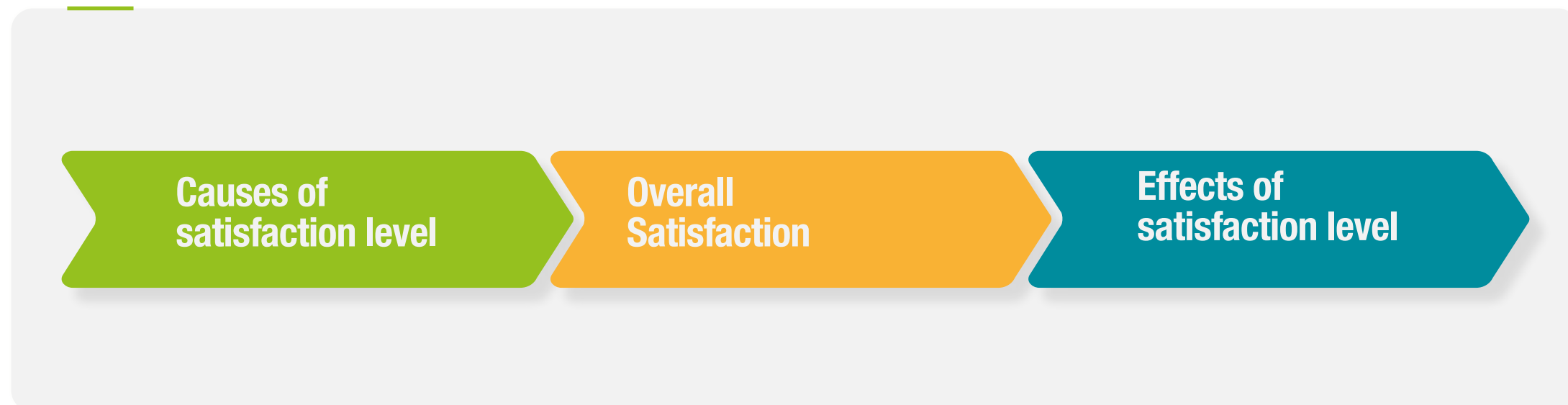
Complaints received	2024
Total complaints submitted	7,988
Customer Service	7,710
Accepted for processing	7,295
Submitted to supervisory complaints services	278
Bank of Spain	268
Spain's National Securities Market Commission	10
General Committee for Insurance and Pension Plans	-

Complaints resolved	2024
In favour of our financial institutions	78.00 %
In favour of the claimant	8.00 %
No decision reached	13.00 %
Claims dropped	1.00 %



# Customer experience

## Close personal relationship that enhances every experience

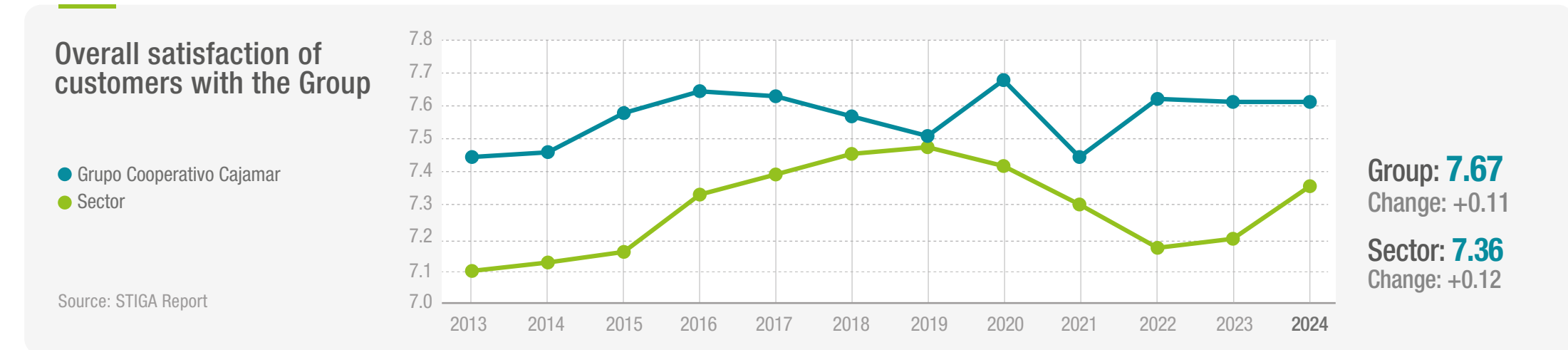


To continuously understand and improve our customers' experience, we analyse their satisfaction level through specialised reports such as BMK-Fin (Customer Satisfaction Benchmarking in the Financial Sector, conducted by the consulting firm Stiga).

### Causes

	Group	Sectors
Branch. Overall satisfaction and usage	8.16	7.97
Manager/advisor	8.42	8.33
Phone banking	8.13	7.92
Internet	7.95	7.99
Mobile banking	7.94	8.06
ATM	7.84	7.48
Information for customers	7.61	7.70
Incidents (responsiveness and commission)	5.40	4.73
Offer and price: satisfaction with the range of products, fees and interest on assets and liabilities	6.37	6.12
Relationship intangibles: transparency, trust and customisation	7.14	6.64
Brand intangibles: strength and solvency, modernity and social commitment	7.63	7.43

### Customer satisfaction



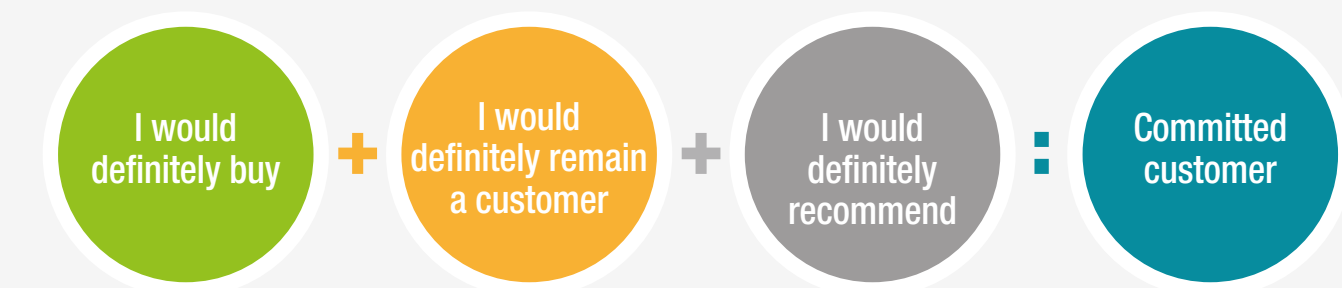
### Effects of Satisfaction Level

	Grupo Cooperativo	Year-on-year change	Sector
Engagement (1)	69.00 %	-2.9 %	70.1 %
Buy again (2)	7.05	0.01	6.78
Continuity (3)	7.39	0.06	7.06
Recommendation (4)	7.21	-0.05	6.91

(1) % of customers who consider the financial institution to be their main bank  
 (2) Intention to take out services/products with the financial institution again  
 (3) Intention to remain customers of the financial institution.  
 (4) Willingness to recommend the financial institution

A committed customer is one who would definitely buy again, remain a customer and recommend us to others.

Group: **27.2 %** (Change: -4.2 %)  
 Sector: **23.7 %** (Change: +0.4 %)



The Group continues to monitor its NPS

	Grupo Cooperativo Cajamar	Q4 Variation	Sector Average
NPS (Net Promoter Score)	9.5 % (9.7 % en 2023)	1.00 %	0.3 % (-2.7 % in 2023)
NPS (% promoters)	39.4 % (41.8 % in 2023)	4.20 %	34.9 % (34.2 % in 2023)
NPS (% detractors)	29.9 % (32.1 % in 2023)	3.20 %	34.5 % (36.9 % in 2023)

• The Net Promoter Score is an index created on the basis of a customer's willingness to recommend a service provider, on a scale from 0 to 10.  
 • Based on their responses, customers can be classed as Promoters (scores of 9 and 10) or Detractors (scores of between 0 and 6).  
 • NPS= % Promoters - % Detractors. The scale of the indicator is from -100 to +100

## Advances in digital services and new products

### INNOVATIONS IN DIGITAL BANKING

As part of our ongoing commitment to accessible, secure and efficient digital banking, in 2024 we worked on developing a series of improvements such as the possibility of taking out products and services online through our mobile app and website, making it easier for new customers to register and expanding the available products, such as car insurance, credit cards, deposits and salary accounts.

The new services include:

- **Transaction financing**, with the option to defer payments over €100.
- **Account management for children**, including activation of the Virtual Branch and supervised access.
- **Account aggregation from other financial institutions**, allowing customers to view all of them in one place and make transfers through our platform.
- **New confirming features** for companies and beneficiaries.
- **Incorporation of personalised recommendations**, carbon footprint queries and document management in the 'Connect to Your Manager/Advisor' section.
- **Payment initiator** to make transfers from external accounts without leaving our platform.
- **Improvements in queries and procedures**, such as links to receipts, changing intervening parties on accounts and online insurance management.



### UPDATES TO THE GRUPO CAJAMAR APP

In 2024, our mobile app rolled out four key improvements:

- New products available, including the 360 Account and the Hola Deposit account.
- BizumID for quick identification and registration on external platforms.
- Professional e-shopping card with new top-up and query functions.
- Optimisation of browsing, security and viewing of financial products.

### IMPROVEMENTS ON WEBSITE AND ATMs

We updated our real estate website and optimised commercial information. In addition, ATMs now have new features, such as checking and deferring card payments, updating addresses and quick withdrawals.

## PROMOTING DIGITAL LITERACY

We are committed to strengthening digital skills, improving service quality and deepening our relationship with customers. We achieve this through initiatives that promote knowledge sharing.

### CORPORATE AMBASSADORS

With the support of our Corporate Ambassadors, we promote digital literacy through activities, events and training content for members and customers.



#### Internal collaborative network

composed of 100 employees from central services, the branch network, holdings and other Group institutions. They play a key role in spreading, promoting, sharing and receiving digital and sustainability knowledge, as well as embedding our Corporate Culture throughout Grupo Cajamar.

#### 3 pilot projects

Pilot projects on the Group's new features and digital services

#### 8 monthly WeAre sessions 23 topics 6 training courses

Monthly WeAre sessions on 23 digital, sustainable and corporate topics, with 6 training courses that enrich the Corporate Ambassador's vision of our corporate culture and the digital age in which society is immersed.

#### 8 challenges

Challenges launched to share, explore and promote the topics covered in the WeAre.

### CORPORATE AMBASSADORS

## DIGITAL EVENTS

### • Switch OnOff Training Sessions

Space to address topics related to new technologies and the current digitisation process, to understand the impact they have on society and provide answers to the questions that arise every day.

There is also a sign language interpreter available at these sessions.

### 9 Switch OnOff Training sessions

Broadcast live on YouTube and available for free on the Group's website and YouTube, they have a sign language interpreter and serve different SDGs:

- Deep Tech, researching to improve all our lives: SDGs 9 and 11
- See to create, virtual reality: SDG 4, SDG 9
- Diversity alert, it's time to act: SDG 5, SDG 10
- Science to adapt to climate change: SDG 2 and 13
- GPTadvisor: SDG 4, SDG 9
- Technology and longevity: SDGs 3 and 9
- Bizum, the Spanish brand for payments: SDGs 4 and 10
- LinkedIn Sales Navigator, digital sales strategy: SDG 4 and SDG 9
- Brain interfaces, breaking boundaries: SDG 3 and SDG 10

### • Charla 60.0

Space that enables older people to access the Group's channels and promotes digital and financial literacy.

6 Charlas 60.0 / Talks about the digitalisation of banking: Connected and relating, the Digitalisation of banking.

### • Cosicas Digitales talks

Cosicas Digitales is an internal programme of monthly training talks aimed at Business Management.

5 training sessions / Connect and account aggregation; Online Positioning and search campaigns; Setting up and managing children's accounts on digital channels; Sustainable business; LinkedIn, the professional network.

3 Switch OnOff / Agrotech; Switch OnOff: Cybersecurity; Switch OnOff: 60.0.

## DIGITAL CONTENT CREATION

We are committed to strengthening digital skills, improving service quality and deepening our relationship with customers. We achieve this through initiatives that promote knowledge sharing.



## DIGITAL SCHOOL

To support the development of new digital skills and new ways of working, we have

# Sustainable finance

## GREEN LOANS: FINANCIAL SOLUTIONS FOR POSITIVE IMPACT

Here at Grupo Cajamar, we develop innovative financial products and services that meet the current needs of our customers and members, while allowing us to address the environmental and social challenges we face. One such product is known as green financing, referring to finance facilities provided to individuals and/or businesses specifically for projects or initiatives that support sustainability and make a substantial contribution to environmental objectives. The various green finance lines we offer are aligned with the categories set out in our sustainable finance framework.

## SUSTAINABLE BONDS: CHANNELLING INVESTMENT TOWARDS THE FUTURE

In 2023, we updated Grupo Cajamar's Sustainable Bonds Framework with the aim of raising funds for projects with a positive impact.

This framework has been certified by Moody's, obtaining an SQS rating of very good, confirming its alignment with international sustainability standards.

So far we arranged two major bond issues:

- **SOCIAL BOND (2022)** for the amount of 500 million euros, allocated to projects with a social impact.
- **GREEN BOND (2023)** worth 650 million euros, aimed at financing environmental sustainability investments for participants in online accounts and insurance management.

Reports on the impact and allocation of bonds have been verified by DNV, ensuring their transparency and real contribution to sustainability.

### Green Categories

• Sustainable agriculture



• Renewable energies



• Sustainable construction



• Sustainability mobility



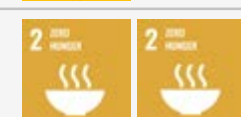
• Management of water resources



• Energy efficiency



• Waste management and promotion of the circular economy



### Social categories

• Projects and promotion of the Social Economy



• Projects and promotion of economic and social development in regions and territories affected by low economic performance, unemployment and depopulation



• Natural disasters, states of emergency and hibernation of the economy



• Projects for health promotion and access to essential services



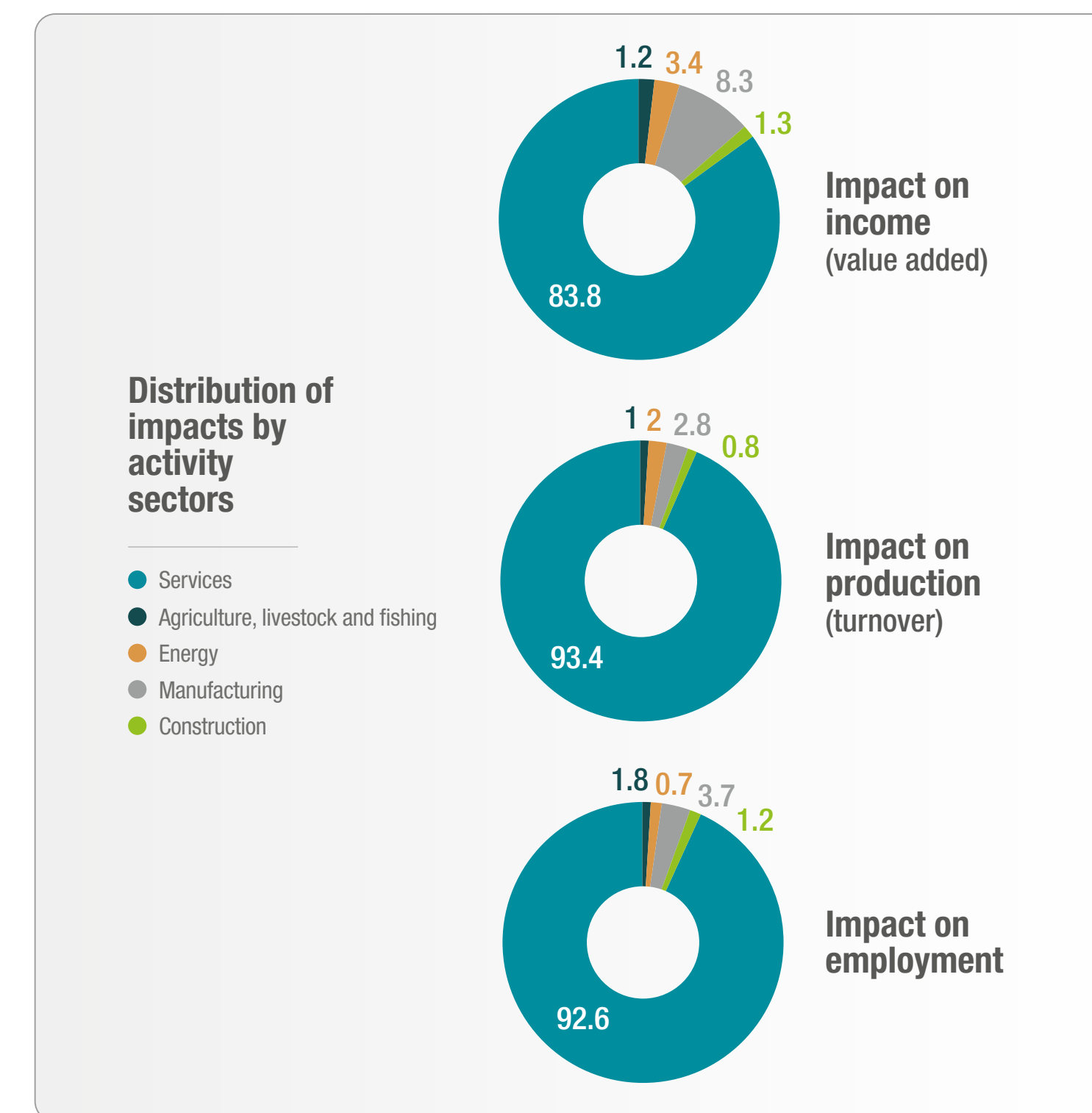
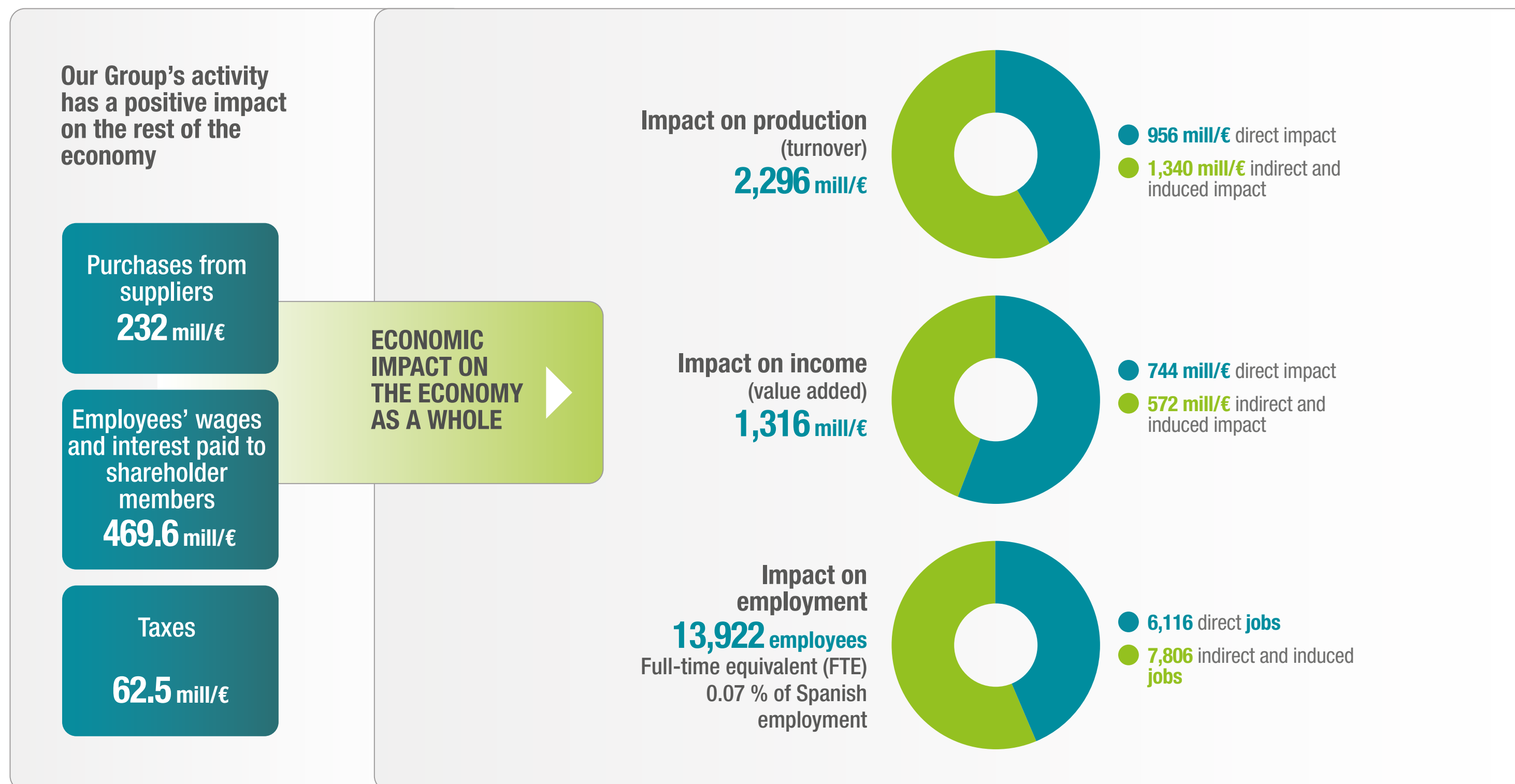
# Our community

## Positive impact on the territory

### IMPACT GENERATED BY OUR ACTIVITY\*

At Grupo Cajamar, we work every day to promote the well-being and development of the communities where we are present. Our commitment goes beyond financial activity: we support economic growth, promote employment and contribute to social progress.

We believe in accessible banking, which has a real impact on people's lives, helping to build a more solid and sustainable future for all.



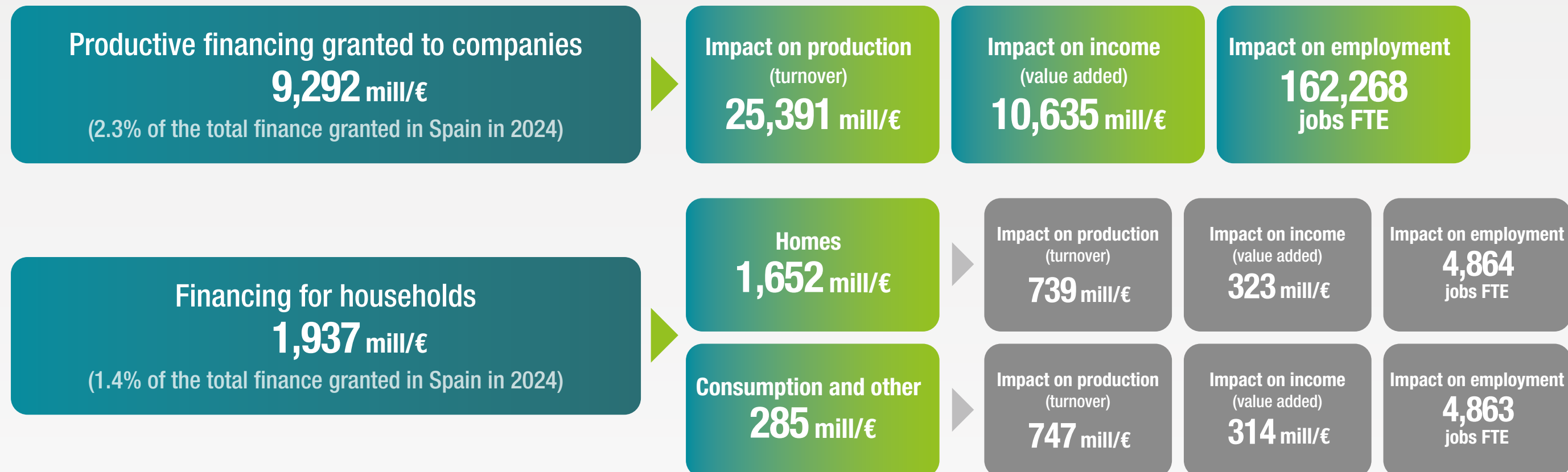
\* Data obtained from the impact study conducted by the IIE (Valencian Institute of Economic Research).

### IMPACTS GENERATED BY THE FINANCE GRANTED\*

The loans granted by our Group to companies and households in 2024 also generated an impact on the Spanish economy through the investments and consumption they finance

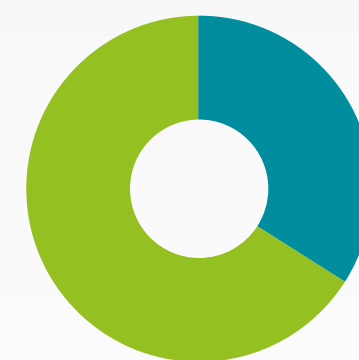
Our commitment to families, businesses and business owners is reflected in the financial support we provide them so they can make their projects a reality. Through our financing, we boost economic activity, facilitate investment and promote the creation of opportunities. At Grupo Cajamar, we believe in the transformative power of credit and its ability to strengthen the production sector, always with a cooperative vision and paying close attention to the needs of each territory.

**We promote strong and sustainable communities with our impact**



### Distribution of impacts

#### By type



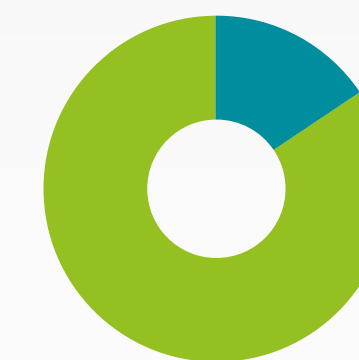
**Impact on production**  
Impacto producción

- 9,073 mill/€ direct
- 17,804 mill/€ indirect and induced



**Impact on income**  
(value added)

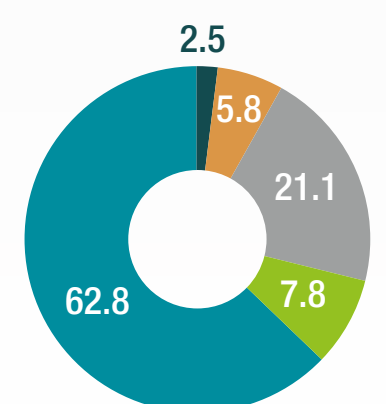
- 4,230 mill/€ direct
- 7,042 mill/€ indirect and induced



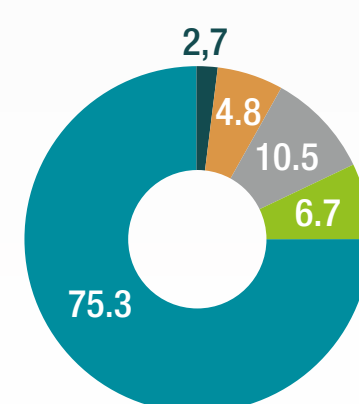
**Impact on employment**

- 27,683 direct jobs
- 144,312 employees indirect and induced

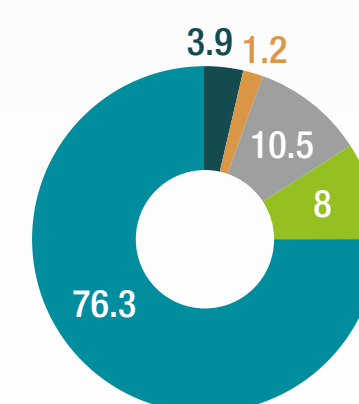
#### By sector of activity



Impact on production (turnover)



Impact on income (value added)



Impact on employment

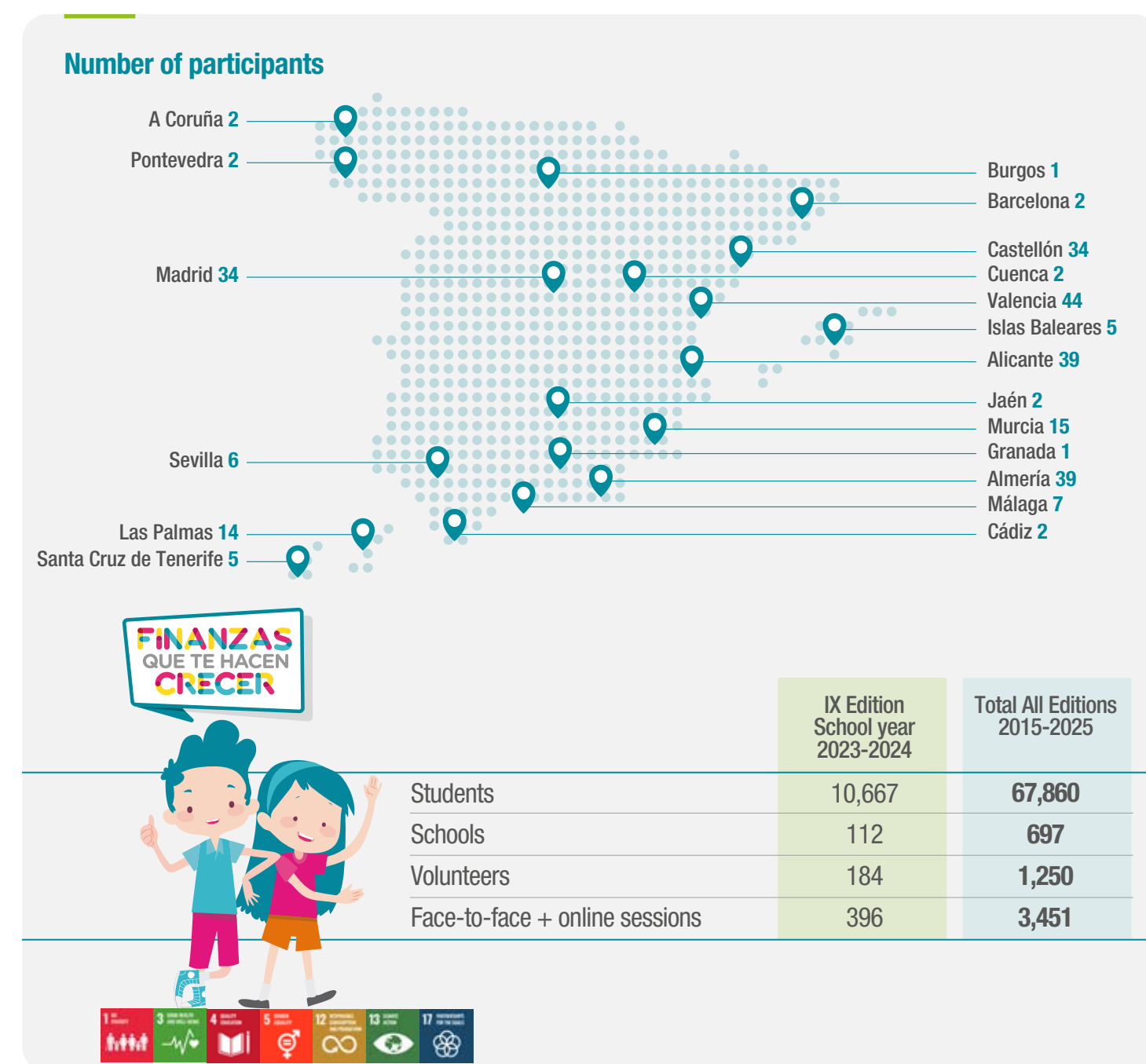
- Services
- Agriculture, livestock and fishing
- Energía
- Manufacturing
- Construction

\* Data obtained from the impact study conducted by the IVIE (Valencian Institute of Economic Research).

# The social commitment of our professionals

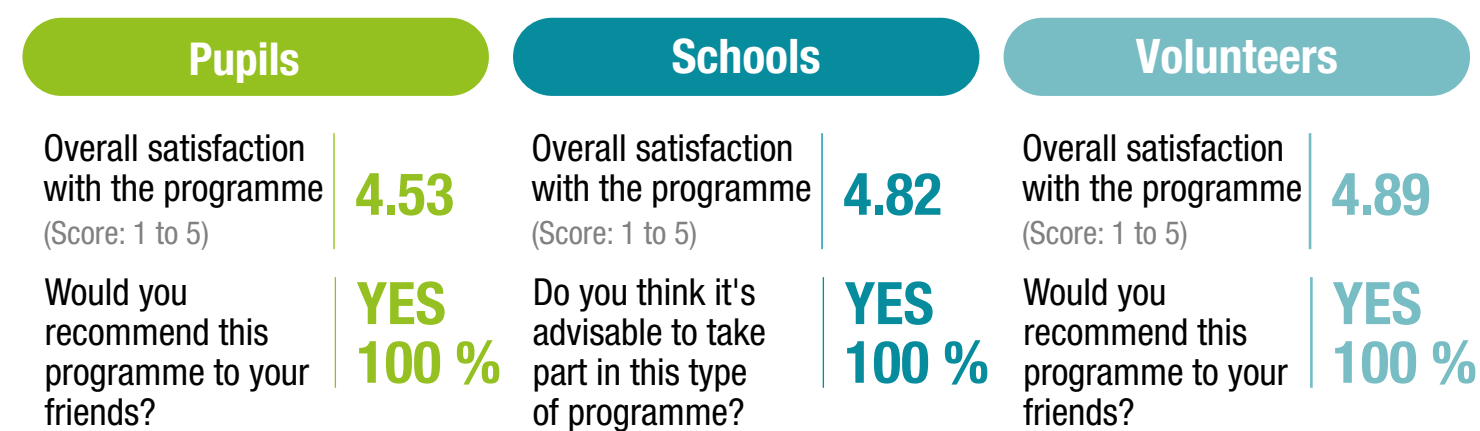
## 'FINANZAS QUE TE HACEN CRECER': 10 YEARS OF FINANCIAL EDUCATION

Ten years ago we launched an education programme aimed at Secondary School students and taught entirely by volunteer professionals from Grupo Cajamar, who share their knowledge and promote responsible and sustainable financial habits among young people, so that they can manage their resources properly and make informed financial decisions.



This programme is aligned with the principles of the United Nations 2030 Agenda, promoting an ethical financial culture that positively impacts personal and collective well-being.

### Evaluation of the programme



## 'PROVOCA': CORPORATE VOLUNTEERING

Through this initiative, professionals from Grupo Cajamar mobilise their talent, their time and their energy to promote the development of local communities and society as a whole.



## SOLIDARITY TEAM: SUPPORT FOR SOCIAL PROJECTS

Employees of Grupo Cajamar can donate a percentage of their monthly salary to support non-profit social action initiatives. The selected projects are democratically chosen among the participants.



## Commitment to financial inclusion

We listen, we understand, we support

### RESPONSIBLE BANKING

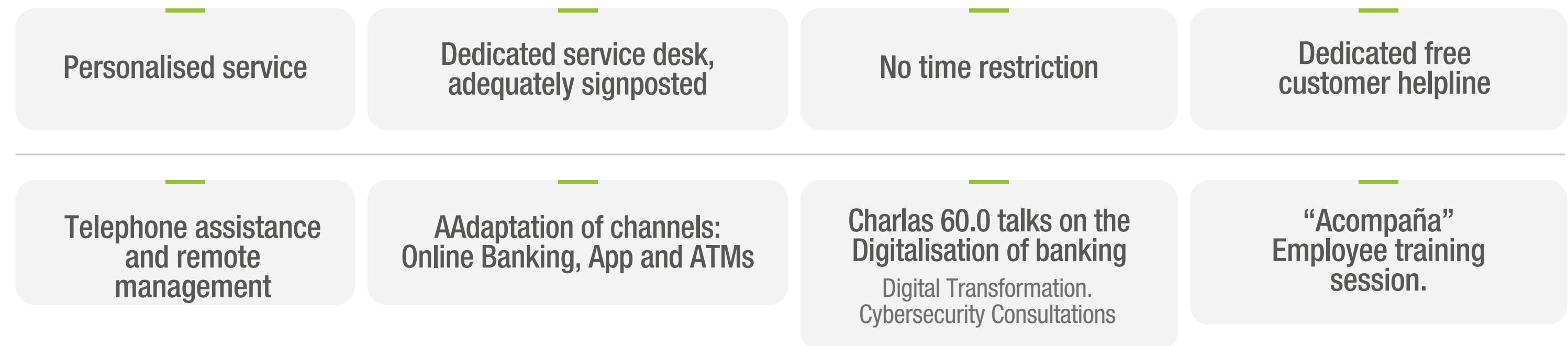
- We are a founding signatory to the Principles for Responsible Banking
- We are members of the Spanish Business Council for Sustainable Development and the Forética Social Impact Cluster

### SUPPORT FOR VULNERABLE GROUPS

- Free Basic Payment Accounts and support for 224,500 sole traders and small businesses
- 3,704 mortgage loans granted to customers with low or moderate income

With the +65 programme, we support members and customers who need assistance to make the digital transformation, adapting our services to their realities. To make this possible, our staff undergo specific awareness and sensitivity training that reinforces empathy and personalised customer care

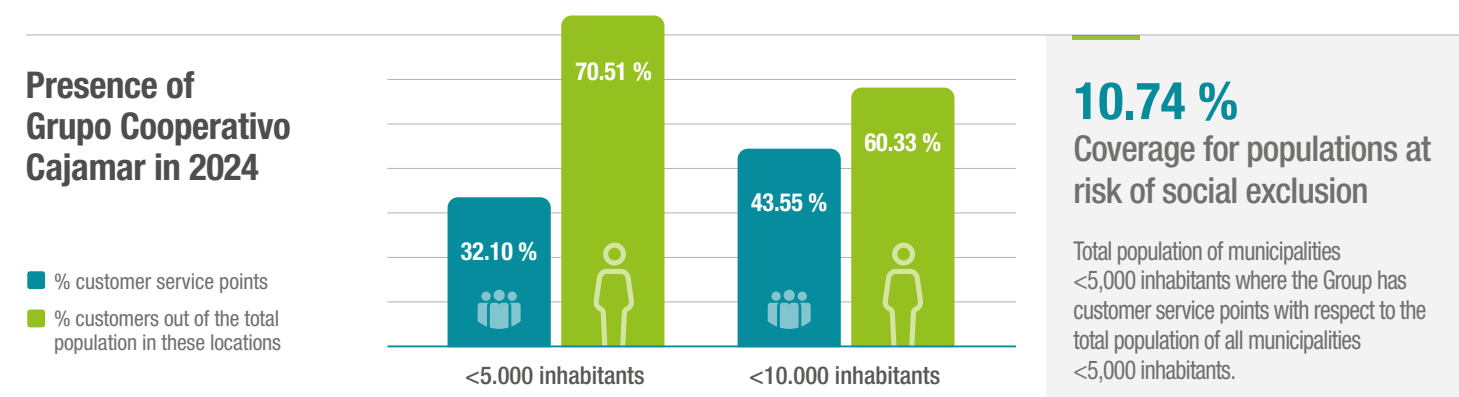
## +65 Preferential service



# Accessible banking for all

## PRESENCE IN AREAS AT RISK OF EXCLUSION

We maintain branches in towns and villages where banking services are scarce, ensuring that thousands of people, particularly in rural areas, can access financial services without barriers.



→ Note: Customer service points include: branches, correspondents, agencies and mobile branches.

→ Source: Grupo Cooperativo Cajamar and INE.

For customers, branches only. The figure for customers is not allocated to correspondents, agencies or mobile branches, but only to the main branch that oversees all these other customer service points.

**8**  
Mobile units  
equipped with an ATM

---

**54**  
Localities

---

**54,749**  
Inhabitants

**13**  
Mobile ATMs  
installed in communities  
without a local branch

The average population is 1,014 inhabitants, located mainly in the provinces of Almería, Castellón, Valencia and Alicante.

- DT NORTE
- DT CASTELLÓN
- DT VALENCIA
- DT ALICANTE
- DT MURCIA
- DT ALMERÍA
- DT CANARIAS
- DT MÁLAGA, CEUTA AND MELILLA

● District with Mobile Branch  
● District with Financial Agent



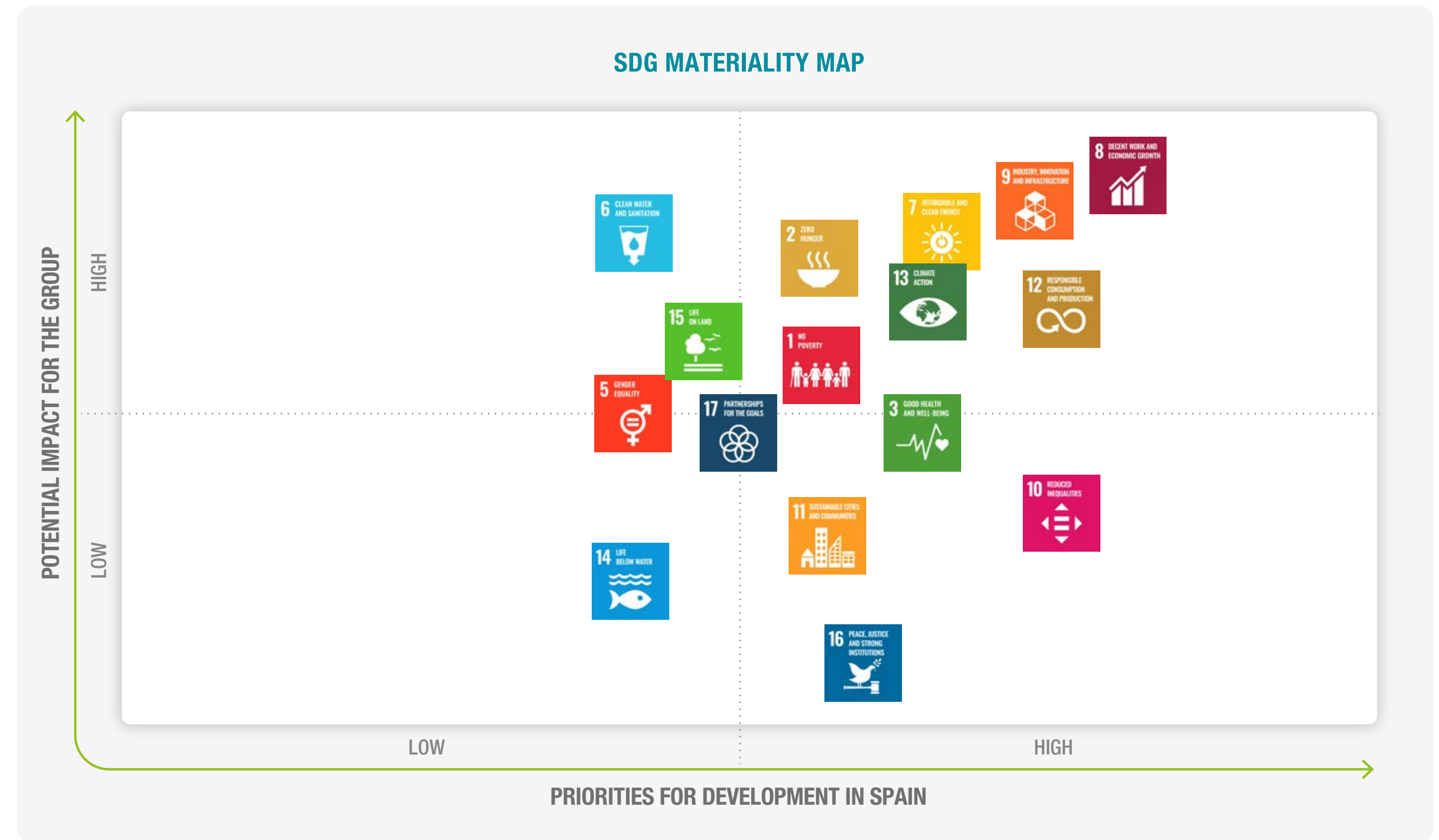
## Grupo Cajamar and the United Nations SDGs Agenda 2030

As a leading cooperative bank in Spain, our mission and activities are intertwined with the principles of economic, social and environmental sustainability.

We work in collaboration with our stakeholders to embed and align the 17 Sustainable Development Goals (SDGs) across our strategy and business model.

To accurately identify our priority areas and set the most appropriate goals, we have been developing a Materiality Map for several years. This tool helps us pinpoint the Sustainable Development Goals (SDGs) where we can have the greatest impact.

The matrix is created based on both our potential impact and the relevance of each SDG to our business model. It assesses priorities within our sphere of action (Spain) and draws on key reference sources, including the Spanish Government's Progress Reports on the 2030 Sustainable Development Strategy, as well as the SDG Index and Dashboards submitted to the United Nations.



# OBJETIVOS DE DESARROLLO SOSTENIBLE

At Grupo Cajamar, we embed the SDGs across our sustainability strategy, contributing directly to their promotion through various initiatives and programmes. However, given the nature of our organisation and the focus of our activity, our strongest alignment lies with the agri-food sector, inclusive economic growth, and support for micro-businesses and local farmers.

We also contribute to promoting knowledge transfer and innovation, particularly in companies focused on water technologies for sustainable development. In addition, we prioritise investments that support the objectives of the Paris Agreement.



**1 NO POVERTY**

Proactive adoption of tailored and timely solutions in each case, including debtor protection measures for mortgage holders without resources and at risk of financial exclusion (such as refinancing, rental arrangements or handing back the keys).



**2 ZERO HUNGER**

92 R&D projects carried out in 2024 by Fundación Cajamar in the fields of sustainable farming, food and health.

—  
Cajamar Innova is the name of the start-up accelerator launched by Fundación Cajamar. In 2024, it announced the first call for agri-tech projects, selecting 7 start-ups and providing support for their growth.



**3 GOOD HEALTH AND WELL-BEING**

The Grupo Cajamar Health and Well-Being Committee, an interdepartmental body, ran several activities and workshops focused on managing the health and well-being of employees.

—  
Emotional well-being activities such as psychosocial risk assessment projects for employees, wellness programmes that include individual therapies for employees if they request them, or psychological help and care plans. In 2024, 454 individual therapy sessions were attended (33 were as a result of torrential rain and flooding affecting Spain, in addition to 1 group intervention and a workshop on managing emotions in crisis situations).



**4 QUALITY EDUCATION**

The corporate volunteering programme “Finanzas que te hacen crecer” (Finance that allows you to grow) is a financial education initiative aimed at teenagers in the last two years of compulsory education. This programme is taught entirely by employees. In the 9th edition, which took place in the 2023-2024 school year, it reached 67,860 participants from 697 schools through 3,451 sessions taught by 1,250 volunteers.

—  
Internal training programmes on Executive Development, Finance and Savings Schools, and ESG topics.

—  
Specialist training programmes for the whole agri-food sector through Plataforma Tierra.



**5 GENDER EQUALITY**

“Equality in Enterprise” (DIE) certificate awarded by the Spanish Department for Equality, in recognition of the measures taken to promote equal opportunities in the working conditions of its staff.

—  
Grupo Cajamar has renewed its commitment to the Diversity Charter for the period 2023-2025, to continue acting in compliance with the European principles of diversity and inclusion in the workplace.

—  
In 2024, the Group maintained its membership and participation in the United Nations Target Gender Equality programme.



**6 CLEAN WATER AND SANITATION**

Cajamar Innova is a business incubator for high-tech companies specialising in technological innovation and sustainable water management. Its purpose is to support entrepreneurs and companies in the development of new projects to address global water challenges. Since its inception, it has supported over 170 companies and incubated 73 start-ups.

—  
In 2024, 291 million of funding was granted for sustainable water management, modernisation and infrastructure (+342% vs 2023).



**7 AFFORDABLE AND CLEAN ENERGY**

2 R&D projects related to the integration of agronomic and photovoltaic systems to improve production or prevent pollution.

—  
In 2024, Grupo Cooperativo Cajamar once again accredited that 100% of its electricity consumption was powered by renewable energy sources.

—  
The Group invests in photovoltaic installations, generating energy for self-supply and avoiding releasing CO2e emissions into the atmosphere. It has 21 self-supply power generation facilities in different buildings and centres in several different locations. These allow the Group to generate much of the energy consumed in the centres where they are located and even generate a surplus that is used in some of the Group’s social centres.



**8 DECENT WORK AND ECONOMIC GROWTH**

13,922 Full-time equivalent jobs generated (direct and induced) €1,316 million contribution to GDP (from the distributed economic value) €9,292 million in productive financing to companies.

—  
In its Experiment Centres, Cajamar showcases technological developments, runs technology transfer events and puts users in contact with companies, start-ups and technology providers.



**9 INDUSTRY, INNOVATION AND INFRASTRUCTURE**

In 2024, a total of 45,112 new finance operations were agreed to finance 16,596 customers in the agri-food sector (sole traders + companies) for a total of €7,411 million.

—  
In support of innovation in the agricultural sector, through its foundation, Grupo Cajamar has continued to conduct research into 75 sustainable farming projects in its experiment stations.

—  
+170 companies supported by Cajamar Innova.



We participate in a housing transfer scheme contributing to a social housing fund.

—  
Mobile branches and presence of branches in municipalities with fewer than 5,000 inhabitants to combat financial exclusion in rural areas.

—  
Participation of 2,071 staff members in the Solidarity Team contributing a total amount of €35,582 to social promotion and health projects in 2024.



The construction of the new central services facility in Almeria was completed to the highest standards in environmental sustainability and energy certification: 'A' energy rating and the LEED Platinum building standard.

—  
Energy efficiency and savings measures throughout Group premises (LED lighting, presence detector, twilight switch, timed push buttons, windows with solar filters, etc.)

—  
Continued adherence to the Manifesto for a Green and Sustainable Recovery in Spain.



Fundación Cajamar is continuing to develop R&D projects linked to improvements in sustainable management and the efficient use of natural resources as well as to reduce waste generation, through prevention, reduction, recycling and reuse activities.

—  
In 2024, a total of 336 articles were published on Fundación Cajamar's Plataforma Tierra, and 77 events were held linked to Responsible Production and Consumption.



The Group is one of the leading financial institutions in climate change management. The international organisation 'Carbon Disclosure Project' (CDP) has for the third year running certified Cajamar in the 'Leadership' category with an A rating, which positions us as a leading company in climate change management.

—  
The Group has been measuring its carbon footprint since 2014, offsetting direct emissions since 2019, and ensuring that all its electricity consumption comes from renewable sources.

—  
Eco-Efficiency Plan designed to minimise aspects that may have a negative environmental impact.

—  
In 2024, Cajamar collaborated with the European Investment Bank (EIB) by joining the Green Gateway advisory programme, whereby the EIB assists financial institutions in accelerating loans for climate change mitigation, adaptation and environmental sustainability projects within the framework of the financing provided by this institution.

—  
Achievement of Carbon Neutral status by offsetting our CO2 emissions through the support of projects with a high social and environmental impact.



Fundación Cajamar has been involved with the "Agrotech DIH Project" since its creation, a Digital Innovation Hub encompassing agents from various sectors that seeks to accelerate, promote and facilitate the digital transformation of Andalusia's agri-food sector, increasing competitiveness, entrepreneurship and the growth of Andalusia's business sector.



Through the Mardeoxígeno reforestation project covering 27.50 hectares in Almería, promoted by Cajamar, a range of environmental benefits have been achieved. These include the recovery of forest cover, improved landscape quality, increased biodiversity, the creation of refuge and feeding areas for local wildlife, reduced wildfire risk and the creation of a carbon sink to help combat climate change.

—  
Strengthening its support for the promotion of Biodiversity, in 2023 the Group joined the Spanish Enterprise and Biodiversity Initiative. Alongside 18 other companies, it signed up to the New Compact for Biodiversity and Natural Capital, supporting the goals of the Kunming-Montreal Global Framework for Biodiversity.

—  
Sustainability is one of the core foundations of Grupo Cajamar's Strategic Plan (2025-2027) as it strives to set an example to others in advancing the cause of environmental protection.



The Group has an Anti-Corruption Policy in place to prevent corruption in all its forms, including extortion and bribery.

—  
Code of Good Taxation Practices promoted by the Spanish State Agency for Tax Administration.



The Group has been a member of the Spanish Network of the United Nations Global Compact since 2006.

—  
The Group is a founding signatory to the Principles for Responsible Banking, the United Nations Environment Programme, which further demonstrates its commitment to align its business with the SDGs and the Paris Agreement on Climate Change.

—  
The Group is affiliated to Spainsif, a leading Socially Responsible Investment (SRI) platform in Spain.

—  
GCC is also a member and leads various initiatives promoted by Forética in the field of sustainability.

—  
Members of the Net-Zero Banking Alliance (NZBA) initiative promoted by the United Nations, which calls for the setting of targets to achieve climate neutrality by 2050.





# Committed to the environment

Policies

Risk and impact management

Our environmental management

# Policies

## Environmental Policy

To fulfil our commitment to the social, economic and environmental context, we have an environmental policy, which we adopted in 2017 as a reflection of our long-standing commitment to the sustainable development of our business model.

The Policy has the following guidelines:

- Comply with current environmental legislation.
- Implement and maintain an Environmental Management System, developing principles and good practices in all our actions.
- Implement an Energy Management System in accordance with UNE-EN-ISO 50001.

With this policy, Grupo Cooperativo Cajamar complies with the main frameworks, standards and alliances related to the environment, such as the Paris Agreement, the Kunming-Montreal Global Biodiversity Framework, Recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD), the Net Zero Banking Alliance and other relevant regulations in the financial sector in which it operates.



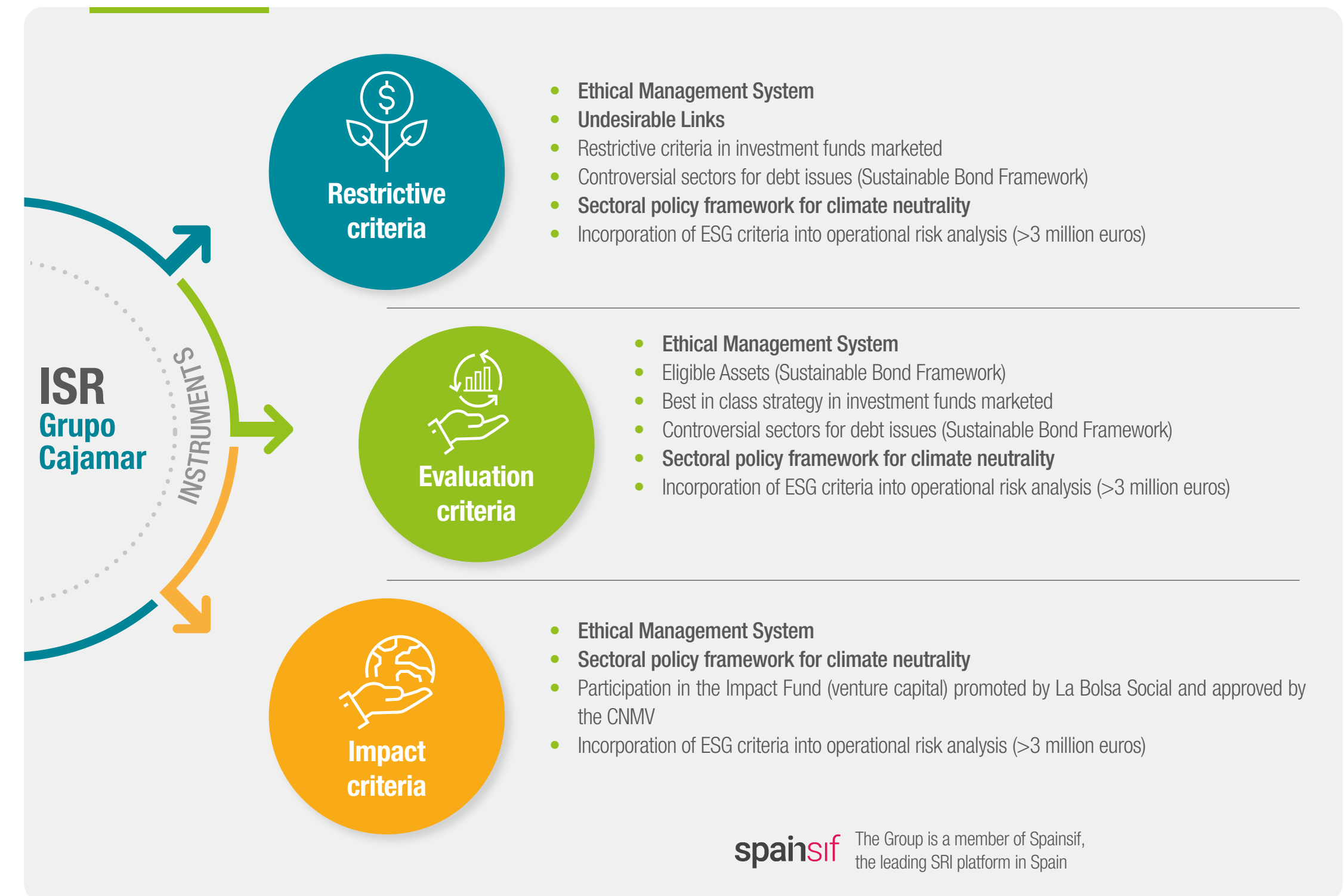
## Socially responsible investments and undesirable links

At Group Cooperativo Cajamar, we have a **Socially Responsible Investment (SRI)** policy, which represents a very important step forward in the achievement of the SDGs. For this reason, in recent years, we have been implementing new strategies and approaches that allow us to develop a series of processes and our own methodology. This further strengthens our 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.

Within this policy, we establish a number of undesirable links that affect our lending and financing activities across the board. These links are based on international standards and agreements, the Group's own Ethical Management System and fundamental sustainability principles, under the principles of caution, prevention and relative importance.

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.

With this self-imposition, we aim to demonstrate our commitment to sustainability, decarbonisation of the economy and environmental conservation through the implementation of undesirable links criteria in our lending and financing processes. These criteria ensure that we only support activities aligned with our ethical and sustainability principles, contributing to climate change mitigation and adaptation. Undesirable links are approved by the Board of Directors of Banco de Crédito Social Cooperativo.



## THE GROUP'S UNDESIRABLE LINKS



### NUCLEAR ENERGY

We do not finance projects associated with the production of nuclear energy; we support companies that produce renewable energy. Distribution in industry, large enterprises and SMEs would not be excluded.



### COAL

We will not finance activities that aim to produce electrical energy, thermal energy or automotive energy through the combustion of coal, as the most polluting fossil fuel with the highest impact on climate change. Distribution in industry, large enterprises and SMEs would not be excluded.



### EXPLORATION AND/OR EXTRACTION OF HYDROCARBONS

We will not finance projects that directly engage with the exploration and/or extraction of hydrocarbons, especially fracking.



### CONTROVERSIAL WEAPONS

We will not finance organisations that produce and/or distribute controversial weapons, including anti-personnel mines, chemical weapons, biological weapons, nuclear weapons, scatter or cluster bombs, or weapons that use depleted uranium.



### PORNOGRAPHY AND PROSTITUTION

We will not finance activities involving the production and/or distribution of images featuring sexual content. Other activities that promote and/or profit through the exercise of sexual practices in exchange for money or other economic remuneration.



### GAMBLING

We will not finance activities that promote gambling or betting: casinos, betting, bingo, etc. The main controversy lies in the negative effects these activities can have on health, associated with the different forms of gambling addiction SMEs, the activity of state lottery and betting bodies and charitable organisations shall not be subject to exclusion.



### LOCATED IN TAX HAVENS

We will not finance companies or organisations whose headquarters are located specifically for the purposes of tax avoidance or evasion. Countries included on the OECD grey list are classed as tax havens.



### MULTI-LEVEL PYRAMID SCHEMES

We will not finance companies or organisations whose revenues and/or profits derive directly from new members (partners, distributors, etc.). We include in this category companies or organisations with multilevel schemes that can be equated with pyramid schemes, based on a case-by-case review.



### AT RISK OF CONTROVERSY

We will not provide financing to companies or organisations, including their directors, if they are involved in criminal proceedings where a court hearing has been scheduled. This also applies to companies that are known to be involved in controversial issues related to social, environmental or ethical/governance matters, based on a case-by-case review.



Furthermore, customer specific exclusions were also incorporated, as follows:



Customers where we have sufficient evidence that they are in violation of applicable international environmental laws and regulations.



Customers who have been involved in deforestation and other illegal land conversions in the last five years.



Customers who intentionally cause or contribute to a reduction in the population of endangered species (on the IUCN Red List of Threatened Species).

To these exclusions, the following have been added, which underline our progress in the protection of nature:



Wetlands included under the Ramsar Convention.



Those located in a place classified as a UNESCO World Heritage Site.



Conducted in areas listed by the International Union for Conservation of Nature (IUCN) in all its categories, or a site that meets the designation criteria by the Alliance for Zero Extinction (AZE).



Projects involving the burning of natural ecosystems.



Projects involving the elimination of primary forests or High Conservation Value Forests according to the FSC (Forest Stewardship Council).

## Transition plan: Master Plan and Strategic Plan

In order to respond to Grupo Cooperativo Cajamar's ambition and 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, in line with the Paris Agreement and the goal of achieving climate neutrality by 2050, we have a Sustainability Master Plan (2024-2025). This plan structures our contribution to the decarbonisation process through four fundamental pillars: strategy, governance and risk appetite, risk management framework and disclosure.

Our Sustainability Master Plan delves into the regular management of the different areas involved, driving the progress of various initiatives that meet our sustainability ambitions. Through this plan, approved by the Board of Directors of BCC, 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.

The Master Plan moved forward as expected in 2024. Both its efforts to further integrate ESG factors into the Group's management and strategy, as well as its goal to become a leader in the sector for promoting a more sustainable society and economy, are clearly outlined in the new Strategic Plan for 2025-2027. Sustainability is now a key focus, structured around three main areas: the institution, customers, and society. This approach will help us strengthen and continuously track our sustainability efforts and goals, anticipate risks and opportunities, fully integrate sustainability into financial planning, and allocate the internal resources needed to achieve these goals.

### FOUNDATIONS AND STRUCTURE OF GRUPO COOPERATIVO CAJAMAR'S SUSTAINABLE FINANCE MASTER PLAN



In 2025, Grupo Cooperativo Cajamar will roll out a transition plan towards a sustainable economy. This plan will include measurable goals and processes to assess the financial impact of ESG factors in the short, medium and long term. It will bring together the progress made so far and outline additional actions currently underway.

## Our decarbonisation strategy

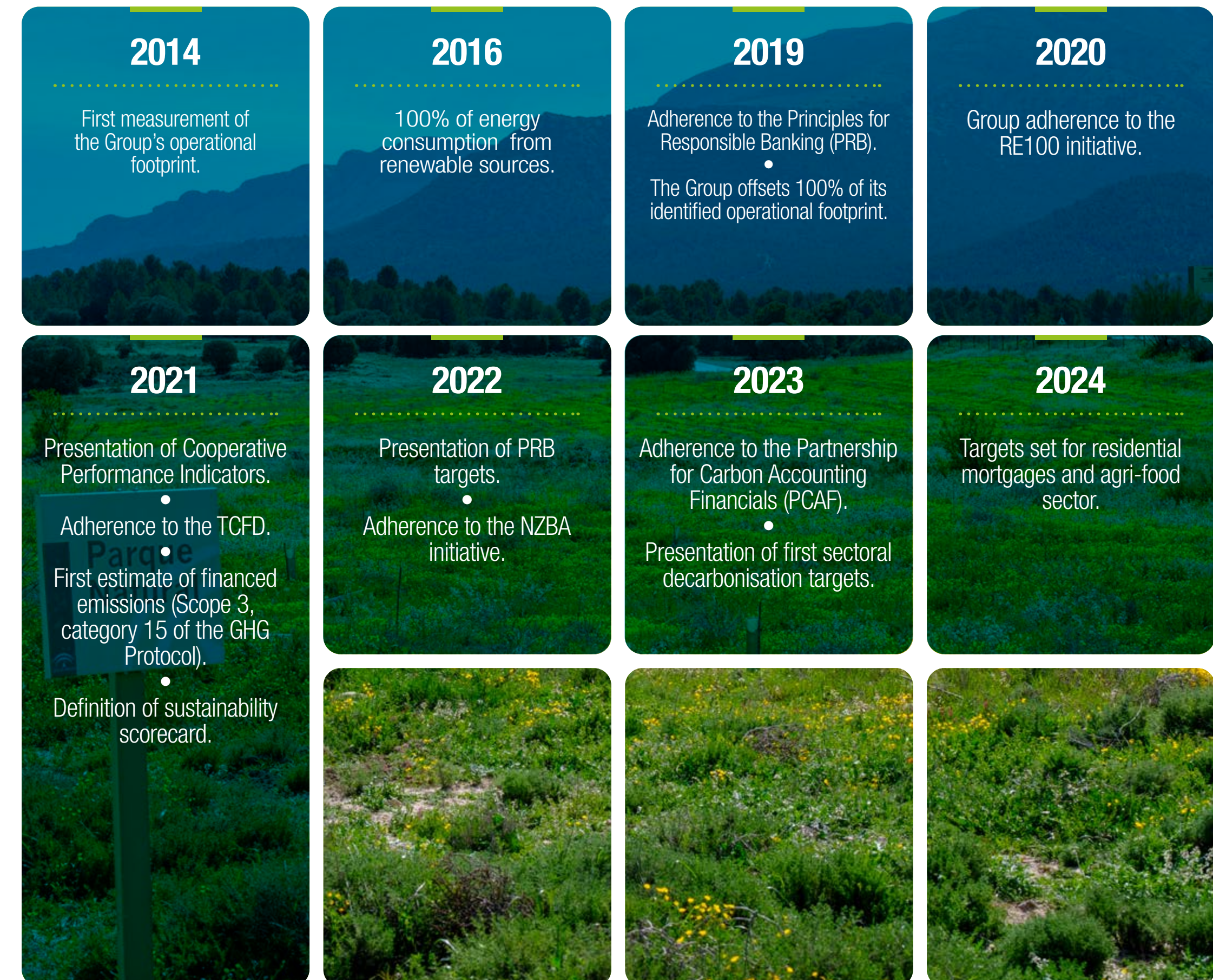
Here at Grupo Cooperativo Cajamar, we have been measuring our operating carbon footprint since 2014. In recent years, we have focused our efforts on reducing emissions from both our operational and financed footprint associated with the loan and investment portfolio. The objectives established in the financed footprint have followed the criteria set by the most recognised and reliable standards for their alignment with the Paris Agreement and the limitation of global warming to 1.5 °C.

As a financial institution, Grupo Cooperativo Cajamar is not excluded from the EU reference indices harmonised with the Paris Agreement, and has been a member of the Net Zero Banking Alliance (NZBA), a financial initiative of the United Nations Environment Programme (UNEP FI), since 2022. We have committed to achieving net zero greenhouse gas emissions by 2050 as a result of our activities, aligning loan and investment portfolios to reach this goal.

So, back in 2023, we defined decarbonisation targets for sectors identified as relevant in greenhouse gas emissions, that is, sectors that represent significant emission sources or account for a relevant percentage of the Group's portfolio. Specifically, these sectors were energy, steel, oil and gas.

In 2024, we continued to make progress according to the planned roadmap, defining our decarbonisation targets for our residential mortgage portfolio and our agri-food portfolio, which were approved by the Board of Directors. This second set of targets, of great strategic significance for the Group, have been defined for the entire agri-food value chain, grouping it into six different categories: agriculture, livestock, primary sector support service, food and beverage industry, wholesale trade and food retail.

With these new targets, which we have added to those established previously for intensive sectors, we have now set decarbonisation targets for around 60% the eligible portfolio.



## OUR DECARBONISATION TARGETS FOR THE GROUP PORTFOLIO

Here at Grupo Cooperativo Cajamar, we are continuing to make progress in developing transition plans for the targets set in order to bring their intensities closer to the proposed decarbonisation scenario (1.5 degrees or Net zero 2050).

Portfolio sector	Scope	Metric	Reference scenario	Base year	Metric base year	Metric current year 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/m <sup>2</sup>	IEA Net Zero 2050	2023	32.84	2.60	2030	25.60 %
Agriculture	1+2+3	KgCO <sub>2</sub> e/kg product	Integrated National Energy and Climate Plan	2023	0.43	0.44	2030	13.70 %
Livestock farming	1+2+3	KgCO <sub>2</sub> e/kg product	Integrated National Energy and Climate Plan	2023	4,18	4.42	2030	13.70 %
Support services for the primary sector	1+2+3	Tonnes CO <sub>2</sub> e /million €	Integrated National Energy and Climate Plan	2023	1,287.72	1,287.72	2030	6.80 %
Food and beverage industry	1+2+3	Tonnes CO <sub>2</sub> e /million €	Integrated National Energy and Climate Plan	2023	803.73	800.39	2030	10.20 %
Wholesale trade	1+2+3	Tonnes CO <sub>2</sub> e /million €	Long-term decarbonisation strategy	2023	446.97	446.97	2030	10.20 %
Retail trade	1+2+3	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, we have established monitoring processes for the admission of risk operations requested by customers in the targeted sectors. In addition, we have developed a system to track the footprint of counterparties included in our portfolio. We have also promoted a sustainable business plan with measures and initiatives that consider the achievement of the targets set.

## 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.

**Sustainability 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

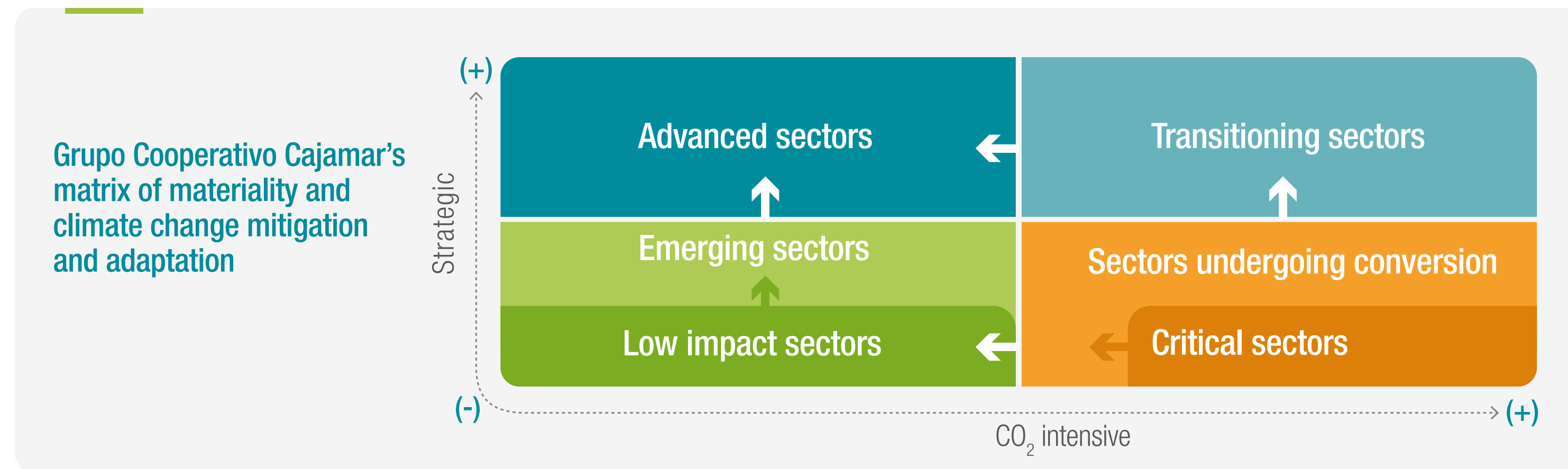
**Sustainable agriculture and biodiversity protection.** Financing of investment projects, maintenance, expansion of organic farming, including auxiliary facilities and technical support services, as well as the purchase of certified inputs for organic production.

**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.

## Sectoral policy

In Grupo Cooperativo Cajamar, we have a policy that allows us to segment the investment portfolio based on two main variables: the strategic relevance of each sector (y axis) and its level of carbonisation (x axis). **The Group's Sectoral Policy** was approved by the Board of Directors of Banco de Crédito Social Cooperativo in 2021 and is regularly reviewed and updated.

Based on the combination of these strategic factors and the level of carbonisation, we have defined different segments. For each segment, we apply specific measures and criteria for admission, approval, commercial activities and ongoing monitoring.



This matrix supports the execution of the Group's credit portfolio decarbonisation strategy and helps steer investments towards more sustainable projects.



## AREAS OF THE SECTORAL POLICY MATRIX

The scope of the Sectoral Policy Framework for Climate Neutrality covers investments linked to the credit portfolios of the financial institutions within Grupo Cooperativo Cajamar. It directly addresses two of the six environmental objectives outlined in the European Union's Taxonomy Regulation: climate change mitigation and adaptation. This way, our Group is making a deliberate effort to balance support for key sectors with the goal of achieving climate neutrality by 2050.

The different areas defined in the sectoral policy matrix and the planned strategy in each case are shown in the following table.

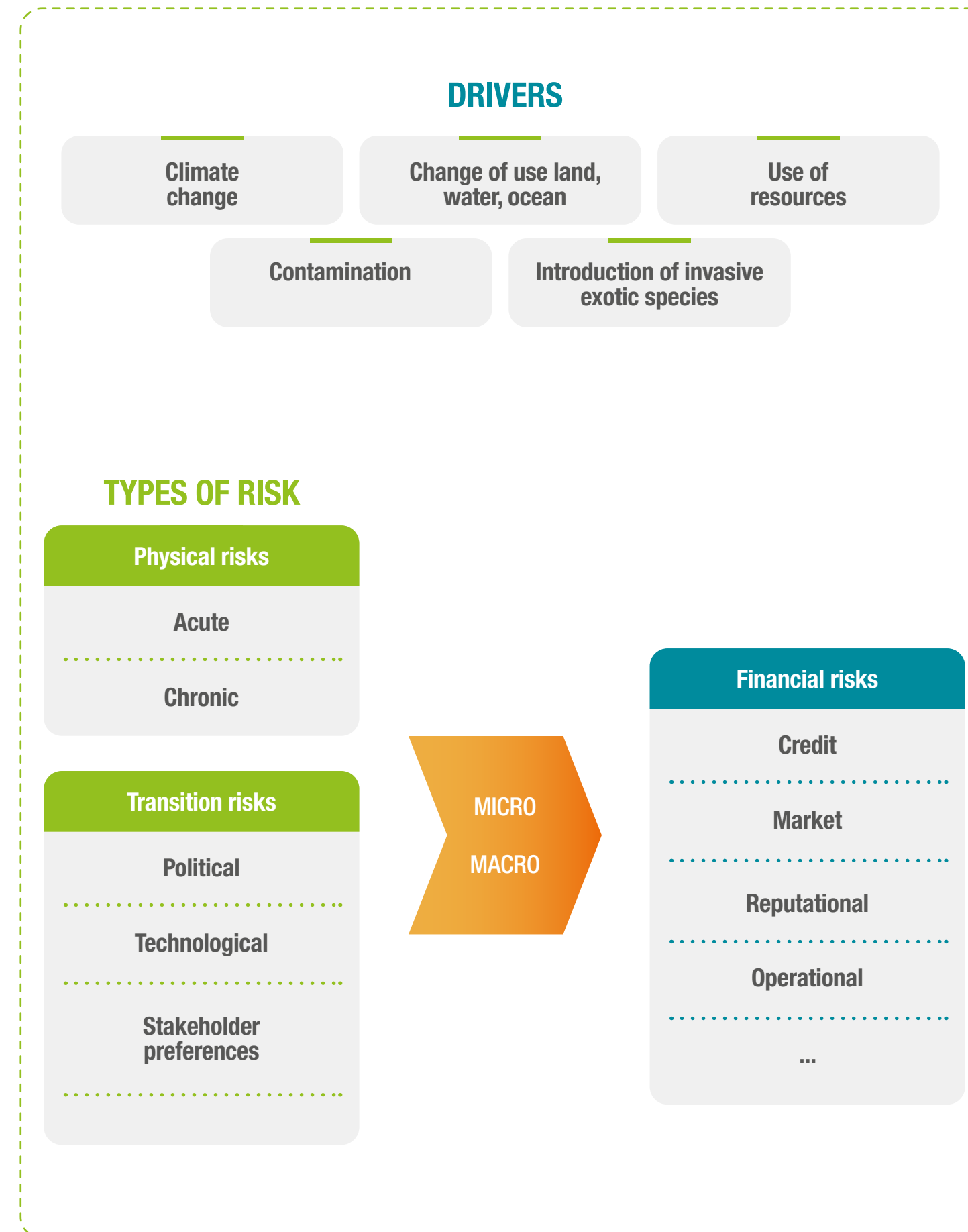
	SCOPE	STRATEGY
	<p><b>Advanced sectors</b></p> <p>It would include sectors that are strategic for our institution and have low carbon intensity (weighted average carbon intensity, WACI). These sectors potentially offer high returns for the Group, having reached maturity and sufficient critical mass. Due to their strategic nature, these sectors would substantially improve the green asset ratio (GAR) — the ratio of green assets to total assets. Supporting, promoting, and/or incentivising investment in these sectors is advisable, provided it leads to significant progress in achieving key environmental and social objectives.</p>	<p>Support, promote and/or incentivise investment in these sectors, provided it significantly contributes to achieving key environmental and social goals.</p> <p>Generally, promote investment in these sectors.</p>
	<p><b>Transitioning sectors</b></p> <p>It would include sectors that are strategic for our institution and have high carbon intensity (weighted average carbon intensity, WACI). These sectors also potentially offer high returns for the Group, having reached maturity and sufficient critical mass within the organisation. However, due to their climate impact, they require intensified support through the ecological transition process, and therefore a specialised approach with greater involvement from the Group. Because of their strategic importance, these sectors would substantially worsen the green asset ratio (GAR). These sectors will face significant selective pressure.</p>	<p>Support, promote and/or incentivise investment in these sectors, provided it significantly contributes to achieving key environmental and social goals.</p> <p>Generally, support investment in these sectors where no viable technological or economic solution exists to enhance environmental and/or social performance in line with priority objectives.</p>
	<p><b>Low impact sectors</b></p> <p>It would include sectors that are not, in practice, strategic for our institution but have low carbon intensity (weighted average carbon intensity, WACI). These sectors offer limited returns for the Group, so their low carbon intensity, while positive, has a limited impact on decarbonisation targets. However, some (emerging) sectors may have strategic potential for the Group in the medium to long term due to the opportunities they present.</p>	<p>Support, promote and/or incentivise investment in these sectors, provided it significantly contributes to achieving key environmental and social goals.</p> <p>Generally, promote investment in these sectors.</p>
	<p><b>Critical sectors</b></p> <p>It would include sectors that are not, in practice, strategic for the Group and have high carbon intensity (weighted average carbon intensity, WACI). These are sectors in which investments should follow very selective criteria, focusing exclusively on companies with a high potential for transformation. It would not be advisable to make them strategic sectors, and their natural course should be towards restructuring, so that companies become more efficient and less carbon-dependent.</p>	<p>Support investment in these sectors, provided it significantly contributes to achieving key environmental and social goals.</p> <p>Support investment in these sectors where no viable technological or economic solution exists to enhance environmental and/or social performance in line with priority objectives.</p> <p>Generally, adopt reactive strategies for these sectors in the context of decarbonisation.</p>

# Risk and impact management

## Climate and environmental risk control

Effective management of climate and environmental risks is crucial for the Group to achieve its targets and commitments. In particular, we must urgently achieve net-zero greenhouse gas emissions by 2050, preserve biodiversity, improve water use efficiency and contribute to a fairer distribution of wealth, among other key objectives. Our primary goal is to drive the transition to a sustainable economy across its three pillars.

The risks related to natural capital and climate change are considered cross-cutting factors, affecting the Group's key risks due to their systemic nature. The economic activities financed by the Group may rely on the natural capital around them, either out of necessity or for profit (dependency), or they may alter it, leading to changes in the quantity or quality of the surrounding natural capital (impact). For this reason, we assess both the dependency and impact on ecosystem services in our analyses. The goal is to assess how each activity may be economically impacted.

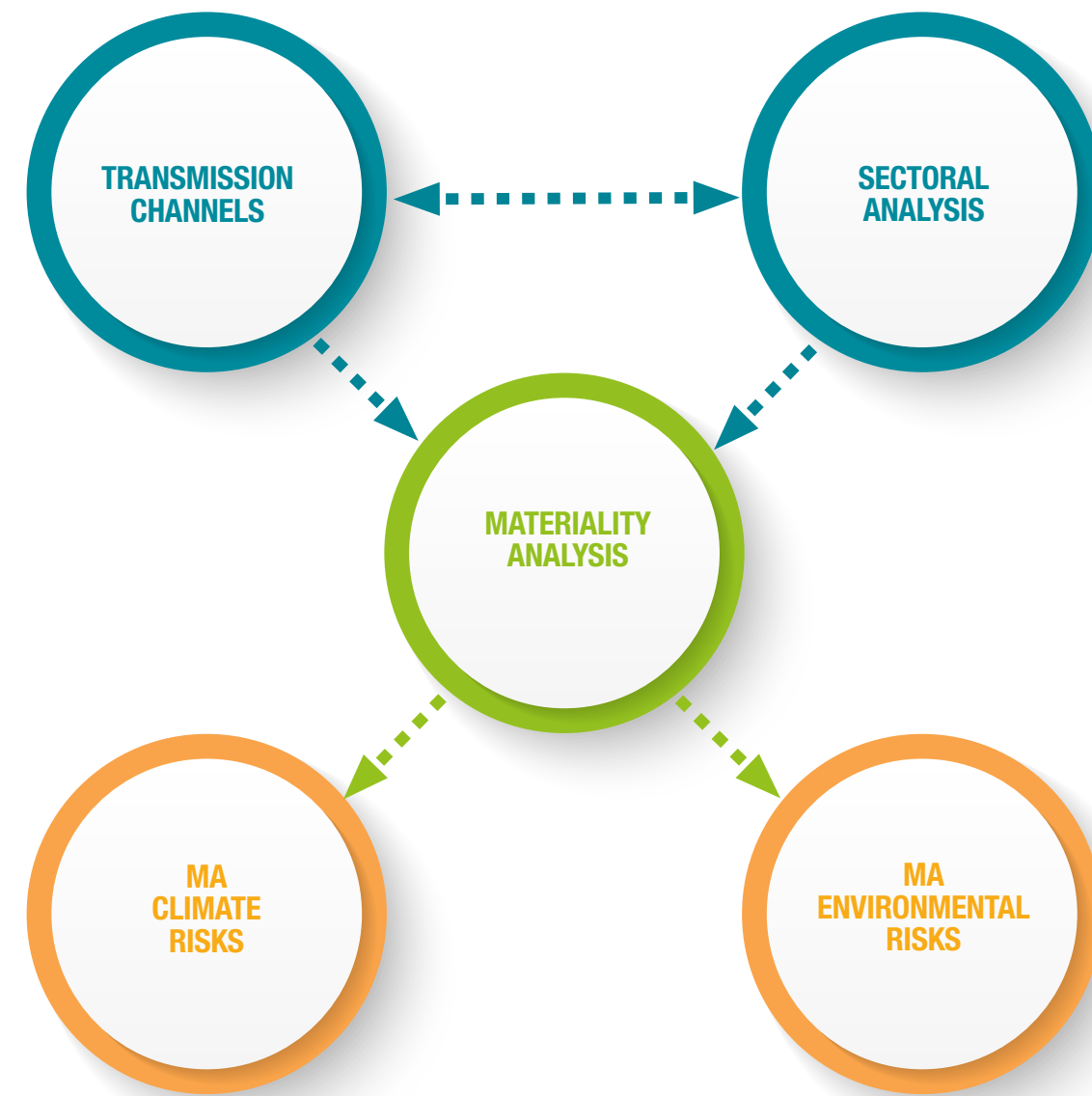


According to the definitions set out in the ECB's "Report on management and supervision of ESG risks for credit institutions and investment firms", climate and environmental risks are understood as: "the risks of any negative financial impact on the institution stemming from the current or future impacts of environmental factors on its counterparties or invested assets". These risks are classified into two categories:

- **Physical risks:** these refer to the financial impact of a changing environment, including more frequent extreme weather phenomena and gradual climate changes, as well as environmental degradation such as air, water and land pollution, water stress, biodiversity loss and deforestation. Acute physical risks arise from extreme events and chronic ones arise from progressive changes, the latter being the main impact of environmental risks.
- **Transition risks:** these refer to the financial losses made by an institution that may stem directly or indirectly from adjusting to a lower carbon and more environmentally sustainable economy. This could be triggered, for example, by a relatively abrupt adoption of climate and environmental policies, technological advancements or changes in market sentiment and preferences.

These risks can affect the resilience capacity of the business model, as they are sources of risk for all traditional prudential risks (market, operational, liquidity, etc.). In this way, both direct damage from counterparty risk and indirect damage can arise from a general decline in the economy.

## RISK ASSESSMENT



The purpose of the materiality assessment is to better understand the significance and vulnerability of climate and environmental risks within the Group's overall risk profile. It seeks to improve the ability to take action in monitoring and managing ESG risks, while ensuring compliance with the ECB's 2020 Guidance on Climate and Environmental Risks.

The analysis focuses on climate and environmental risks, which, like all other ESG risks, are considered cross-cutting factors that influence other traditional risks. Depending on data availability, this advanced qualitative analysis is conducted at a granular level, examining the subcategories of physical and transition risks for each. The evaluation includes different time horizons, to measure the Group's resilience in the short, medium and long term.



In the materiality assessment, different time horizons are established to measure the Group's resilience, based on the timelines set in the Paris Agreement (Agenda 2030) and the Kunming-Montreal Global Biodiversity Framework (GBF Agreement), with a final horizon set for 2050.



## Materiality of climate and environmental risks

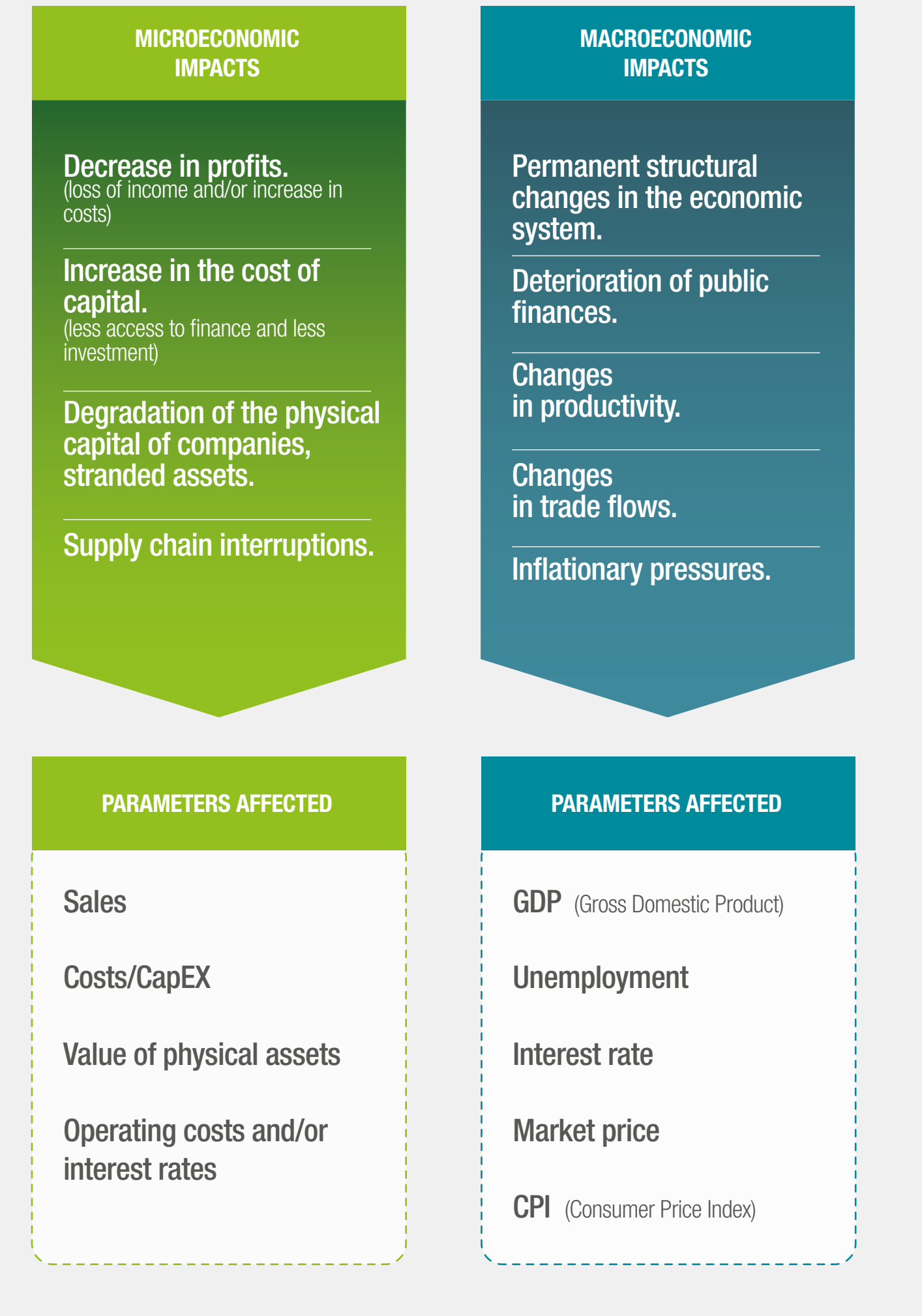
At Grupo Cooperativo Cajamar, we have developed a matrix of transmission channels to assess the impact of climate and environmental risks on traditional risks. This matrix captures all possible pathways through which transition and physical risks can affect both direct financial variables (such as profitability, production and asset value) and indirect ones (such as macroeconomic impacts), ultimately influencing the risk parameters. This matrix is the starting point in assessing the material impact of climate and environmental risks on financial risks.

To identify the transmission channels of each traditional risk, we have created a generic matrix. This matrix evaluates whether each defined channel is relevant to our Group, considering the specific nature of our business, or if any channel can be excluded.



CLIMATE AND ENVIRONMENTAL RISKS

PHYSICAL RISKS	- Extreme weather phenomena - Forest fires - Heat waves, water stress	ACUTE	LOCAL OR GLOBAL	CLIMATE
	- Temperature rise - Drought or hydrological variability - Sea level rise	CHRONIC		
	- Soil degradation - Water degradation - Degradation of biodiversity - Air degradation	ACUTE OR CHRONIC		ENVIRONMENTAL
TRANSITION RISKS AND LEGAL LIABILITY	- Policies and regulation - Technology and circular economy - Consumer and investor behaviour			CLIMATE AND ENVIRONMENTAL



## RISK ASSESSMENT

The **sectoral analysis** identifies the activities financed by the Group that carry the highest level of risk, and evaluates their dependencies and impacts on ecosystem services. The goal is to assess the level of residual environmental risk impacting each of the activities and sectors financed by the Group.

Based on the sectoral analysis, **risk matrices are developed to assess the impact of climate and environmental factors** on traditional level 1 risks, across the different timeframes established. The risk levels are categorised on a scale from low to high:

- LOW

Losses resulting from ESG risk factors have an irrelevant impact on solvency. Follow-up is required, but no actions need to be evaluated.
- MEDIUM  
-LOW

Losses resulting from ESG risk factors have a moderate impact on solvency, and actions should be evaluated.
- MEDIUM  
-HIGH

Losses resulting from ESG risk factors have a significant impact on solvency, and actions must be evaluated.
- HIGH

Losses resulting from ESG risk factors have a serious impact on solvency, and actions must be evaluated as a matter of priority.

\*Note: Aggregate risk levels are determined as risk intervals ranging from the lowest level of risk to the highest level of risk considered in such aggregation.



### MATERIALITY MATRICES FOR CLIMATE AND ENVIRONMENTAL RISKS

The following matrix shows the result of the **climate risk** analysis. Traditional risks that are likely to be more sensitive to physical and transition risks include **credit, concentration and business** risks.

Resulting Risk Matrix showing the impact of Climate Factors on Traditional Risks

This matrix is constructed by establishing possible risk levels through the combination of probability and severity

		FREQUENCY		
		UNLIKELY	LIKELY	VERY LIKELY
SEVERITY	NOT SIGNIFICANT	LOW	LOW	MEDIUM-LOW
	SIGNIFICANT	LOW	MEDIUM-LOW	MEDIUM-HIGH
	VERY SIGNIFICANT	MEDIUM-LOW	MEDIUM-HIGH	HIGH

- **Physical Risks** could have a more immediate impact on risks identified as more sensitive to acute weather events. In the long term, there may be a greater impact and more risks, due to chronic weather phenomena and an increase in the occurrence of acute events.
- **Transition Risks** could generally have a greater impact. For most risks, a medium-high level could be achieved over longer time frames. This is because stricter policies and regulations are anticipated to meet global goals, alongside significant technological changes that could potentially lead to shifts in consumer preferences.

### CLIMATE RISKS

	PHYSICAL RISKS			TRANSITION RISKS		
	SHOR TERM	MEDIUM TERM	LONG TERM	SHOR TERM	MEDIUM TERM	LONG TERM
➔ CREDIT RISK						
➔ CONCENTRATION RISK						
REAL ESTATE RISK						
SOVEREIGN RISK						
MARKET RISK						
LIQUIDITY AND FIN. RISK.						
➔ BUSINESS RISK						
INTEREST RATE RISK						
OPERATIONAL RISK						
LEGAL RISK						
TECHNOLOGICAL RISK						
REPUTATIONAL RISK						

We use an advanced qualitative methodology to evaluate **environmental risks**. In other words, we take a qualitative as well as a quantitative approach, depending on the availability of certain parameters. As a result, we can assess the risk level of impact on traditional risks, primarily due to the potential effects of environmental factors, considering the occurrence of an environmental event within the established timeframes. In addition, considering that climate change will be one of the most significant long-term drivers of environmental impact.

The following matrix shows that the risk categories most likely to be affected are **Credit, Concentration and Business** risk, as they are impacted by both physical and transition risks.

		ENVIRONMENTAL RISKS					
		PHYSICAL RISKS			TRANSITION RISKS		
		SHORT TERM	MEDIUM TERM	LONG TERM	SHORT TERM	MEDIUM TERM	LONG TERM
→	CREDIT RISK	Low	Medium	High	Low	Medium	High
→	CONCENTRATION RISK	Low	Medium	High	Low	Medium	High
	REAL ESTATE RISK	Low	Low	Medium	Low	Medium	High
	SOVEREIGN RISK	Low	Low	Medium	Low	Low	Medium
	MARKET RISK	Low	Low	Medium	Low	Low	Medium
	LIQUIDITY AND FIN. RISK.	Low	Low	Medium	Low	Medium	High
→	BUSINESS RISK	Low	Medium	High	Low	Medium	High
	INTEREST RATE RISK	Low	Low	Medium	Low	Low	Medium
	OPERATIONAL RISK	Low	Low	Medium	Low	Medium	High
	LEGAL RISK	Low	Low	Medium	Low	Medium	High
	TECHNOLOGICAL RISK	Low	Low	Medium	Low	Low	Medium
	REPUTATIONAL RISK	Low	Low	Low	Low	Medium	High

- **Physical Risks**, defined as environmental degradation impacting one or more areas, can directly affect activities that rely heavily on natural resources.
- **Transition Risks** could impact sectors with significant environmental effects and those that are furthest from meeting sustainability standards. This is because these sectors would need to make larger investments to transition to a more sustainable economy and could also face shifts in consumer preferences if they don't act with sufficient ambition.

In both cases, the climate and environmental matrix shows a greater impact on the same risks, based on the distribution of the Group's portfolio.



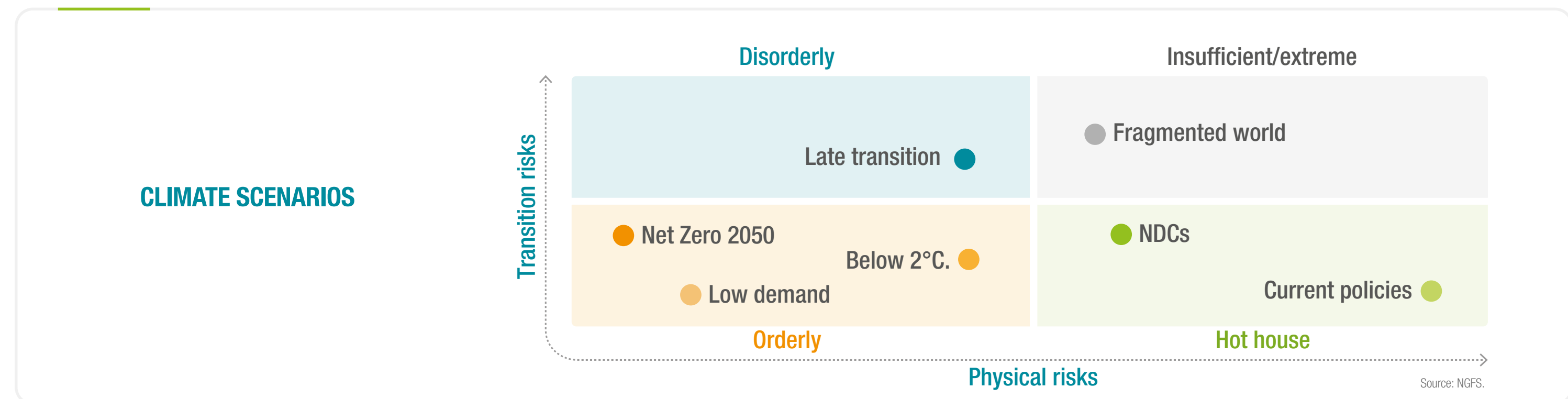
## Management scenarios and stress tests

When adopting climate scenarios in climate risk strategy and management, at Grupo Cooperativo Cajamar we develop our decarbonisation strategy based on the Net Zero 2050 scenario.

This scenario would involve the following phases up to 2050:

- **Ecological transition (2015-2030).** At this stage, as companies adapt to the legal and regulatory framework, transition risks will become the most important factors to consider. Essentially, companies will need to make significant investments to adapt their capital assets and, depending on the sector, set aside provisions to address the issue of stranded assets.
- **Adaptation to the new competitive framework (2030-2040).** Companies will need to identify and exploit comparative advantages (based on prices and costs) and location revenues to adapt to the new productive and commercial framework. Essentially, companies will have to tackle risks associated with lost revenue or increased costs.
- **Differentiation (2040-2050).** Companies will need to identify and leverage competitive advantages, driven by the creation of shared value, in order to adapt to a new, highly demanding competitive landscape from both a production and commercial standpoint.

To assess the climate risks impacting the Group's financing portfolio, we use scenarios published by the Network of Central Banks and Supervisors for Greening the Financial System (NGFS). These scenarios are integrated into our credit risk management and are incorporated into the Group's admission models.



To analyse resilience to climate factors, we carry out two types of the stress tests focused on climate and environmental risk:

- internal, as part of the risk management process, including capital adequacy and liquidity processes; and
- external, by participating in stress tests promoted by the ECB in order to assess the Group's ability to deal with financial and economic shocks arising, in this case, from climate or environmental scenarios. The aspects of the exercise (scope of application, time horizon, methodological assumptions and stress scenarios) are provided by the EBA, with the aim of defining a common

framework, and are detailed in the Methodological Note published by the ECB in connection with the exercise.

At Grupo Cooperativo Cajamar, we integrate stress tests focused on climate risk into our Internal Capital Adequacy Assessment Process (ICAAP) and Internal Liquidity Adequacy Assessment Process (ILAAP), where climate risks are understood as a risk factor that impacts the other traditional risks managed by the Group. We specifically evaluate the impact of climate risk on credit risk, as the most important material risk, in addition to market, liquidity and operational risk.

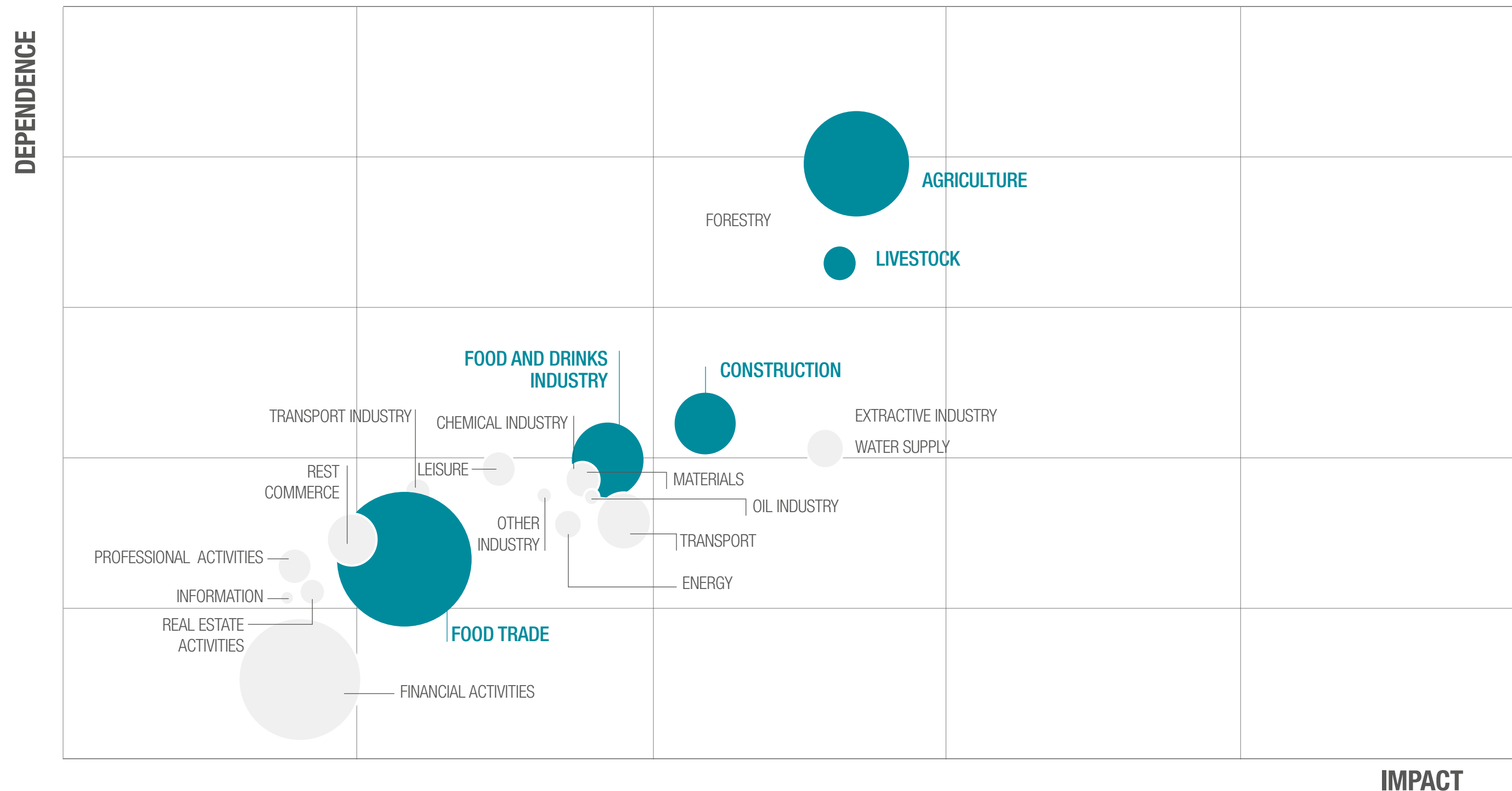
## Impact of environmental risks

To analyse the impact of environmental risks on the Group's business environment, we identify how physical and transition risks affect the different traditional risks (credit, concentration, market, liquidity, reputation and operational) and determine their influence on sectors and strategic portfolios. To do this, we carry out a qualitative and quantitative analysis of several key variables, including physical risks such as loss of biodiversity and ecosystems and water stress, which are the most relevant for the Group's portfolios.

This analysis includes the Group's productive specialisation, which allows us to evaluate the strategic approach taken and our exposure to specific risks. In this analysis, we have identified the impact levels and dependencies of the sectors most exposed in our business using the ENCORE (Exploring Natural Capital Opportunities, Risk, and Exposure) tool developed by the Natural Capital Finance Alliance. This tool helps us understand how the economy depends on nature and how it impacts it. As a result, we have estimated a prioritisation matrix, which quantitatively includes the impacts and dependencies of the sectors financed by the Group.

The circles in the graph represent the exposure of our Group at the analytical subsector level, excluding exposure to sectors outside the different scopes, such as households (consumption and residential mortgages are not included in this analysis). As a result, we have identified sectors that may have an impact and/or dependence on significant natural capital. The sectors with high impact and high dependence on environmental risks are primarily those from the primary sector, such as agriculture and livestock. The agri-food industry and commerce have also been prioritised. While their impacts and dependencies are not particularly high, they will be closely studied and given priority due to their business significance for the Group and their direct reliance on the agri-food sector.

**PRIORITISATION MATRIX (EXPOSURE, IMPACTS AND DEPENDENCIES)**



## EU "green" taxonomy

The Green Asset Ratio (GAR) indicates the proportion of a credit institution's assets that are invested in economic activities compliant with the taxonomy, compared to the total assets covered. The Taxonomy Regulation currently does not encompass all activities conducted and financed by banking institutions. Therefore, it should be clarified that activities not classified as eligible or aligned are not necessarily harmful to the environment. In addition to the GAR, credit institutions disclose the percentage of their total assets that are excluded from the GAR numerator.

KPI GAR: TURNOVER					
	Total assets	GAR assets	Numerator	Eligible non-aligned	Aligned
	63,149	46,545	17,287	16,170	1,117
% Total Assets	100.00 %	73.71 %	27.37 %	25.61 %	1.77 %
% GAR Assets			37.14 %	34.74 %	2.40 %
			Denominator 29,258		
		Non-GAR assets 16,604	Non-GAR assets 16,604		

KPI GAR: CAPEX					
	Total assets	GAR assets	Numerator	Eligible non-aligned	Aligned
	63,149	46,545	17,287	15,876	1,411
% Total Assets	100.00 %	73.71 %	27.37 %	25.14 %	2.23 %
% GAR Assets			37.14 %	34.11 %	3.03 %
			Denominator 29,258		
		Non-GAR assets 16,604	Non-GAR assets 16,604		





# Our environmental management

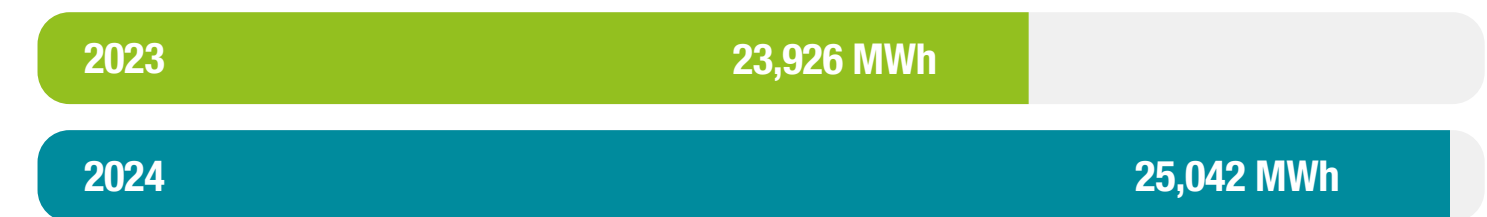
## Energy consumption

Grupo Cooperativo Cajamar's commitment extends beyond legal requirements, embracing voluntary initiatives such as the implementation of an **Environmental and Energy Management system** and the development of principles and best environmental practices across all our activities.

Energy savings and efficiency are key elements of the Group's Eco-Efficiency Plan, helping us reduce emissions. For years, we have been investing in various projects and initiatives that allow us to monitor and reduce electricity consumption. Our environmental management system complies with ISO 14001 and our energy management system complies with ISO 50001.

Since mid-2015, 100% of the energy we consume has been provided by renewable sources. In 2024, renewable energy consumption saved us 6,511 tCO<sub>2</sub>e.

### CHANGES IN INTERNAL ELECTRICAL ENERGY (MWh)



	2023	2024	Variation
Internal electricity consumption (mwh)	23,926	25,042	4.66 %
Internal electricity consumption/total assets (millions of euros)	0.39	0.40	1.22 %



About us



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Future Vision



Annexes

## Our energy self-supply

### OUR SOLAR FARMS: MARDESOL PROJECT

In 2023, we completed our first **solar farm** in Jaén (Olivares), a photovoltaic plant with 12,962 solar panels and an installed capacity of seven megawatts. This plant will generate over 50% of the energy needed by the entire Group for the year. This facility is solely a power generation centre, with no direct connection to the consumption sites. However, under an agreement with the supplier, the energy generated will be fed into the main power grid, with any surplus energy that is not consumed being released back into the market.

The launch of the *mardesol* project is complemented by another solar farm currently under construction in the province of Almería. Together, these two farms are expected to exceed the Group's energy demand, enabling us to meet all our energy needs with renewable power and transfer any surplus generated to the electricity market.



### PHOTOVOLTAIC ENERGY GENERATION (SELF-SUPPLY)

To advance in energy **self-supply**, we have invested in the installation of photovoltaic plants. This enables us not only to consume renewable energy, but also to generate energy for our own use, issue origin certificates for third-party use and reduce CO<sub>2</sub>e emissions.

These plants are capable of generating a significant portion of the energy consumed at the locations where we operate.

#### Photovoltaic power generation (self-supply) 2024

**990** installed power (KWn)<sup>1</sup>

**739.58** estimated energy produced (MWh/year)

**20** number of actions

**90,890** savings (€)

**192** emissions avoided (tCO<sub>2</sub>e)

<sup>1</sup> kilowatt nominal power.

### OUR NEW FINANCIAL CENTRE

The Group has also implemented some significant efficiency measures in its new Financial Centre, unveiled in 2024, which houses our new corporate headquarters. These modern, modular facilities are tailored to the Group's needs and, in line with its commitment to sustainability and technology, have set a benchmark for ecological and environmental standards. They meet the highest energy and habitability requirements, earning an A energy rating (energy efficiency) and the LEED Platinum environmental certification (a comprehensive approach to sustainability).



# Paper consumption and waste management

As outlined in our first eco-efficiency plan, here at Grupo Cooperativo Cajamar, we implement measures to improve efficiency in paper consumption and waste management.



## PAPER CONSUMPTION (KG)



	2023	2024	Variation
Paper consumption (kg)	174.150	165.880	-4,75 %
Paper consumption/total assets (millions of euros)	2,89	2,67	-7,88 %

In 2024, 88% of the paper consumed by the Group came from recycled sources.

- We have centralised printing in our central services
- We use recycled paper
- We have migrated over to digital devices
- We have reviewed our processes to minimise printing and enhance operational efficiency, including the digitalisation of contracts and other documents
- Our "Zero Paper" initiative at retail points of sale includes offering e-receipts and configuring POS terminals to avoid printing customer receipts, helping to reduce paper waste
- We've eliminated plastic cups from our branches and offices, encouraging the use of reusable bottles instead to reduce single-use plastic waste



## WASTE MANAGEMENT

	2024
Printer ink (kg)	7,275
Tubes and bulbs (units) <sup>1</sup>	113
Electrical and electronic equipment – hazardous (kg)	5,843
Electrical and electronic equipment - non-hazardous (kg)	40,040
Other waste managed (kg) <sup>2</sup>	357,619

<sup>1</sup> Centre data required by ISO 14001 certification

<sup>2</sup> This calculation includes paper and cardboard, mixed metals, furniture and appliances, cards, as well as air conditioners.

The detailed data for waste management are taken into consideration when calculating the carbon footprint within scope 3 (waste generated in operations).

## Water consumption

Although water consumption is limited due to the nature of our operations, at Grupo Cooperativo Cajamar, we continue to implement efficiency measures in water management across our systems and facilities to optimise its daily use.

In our Group's new Financial Centre, we have implemented various strategies to minimise water dependency in our new premises:

- We've adopted drought-resistant gardening, in collaboration with the Experiment Station, featuring a wide range of native plant species that require minimal, if any, watering.
- We have humidity sensors to regulate irrigation. The gardens are not watered to a schedule but only when they need it.
- We have installed water-saving taps (1.9 L/min) validated by the LEED seal
- Additionally, the facility has been designed to maximise water usage, extending its cycle through proper treatment via the sanitation networks.

### CHANGES IN WATER CONSUMPTION (M<sup>3</sup>)



	2023	2024	Variation
Water consumption (m <sup>3</sup> )	39,412	47,997 <sup>1</sup>	21.78 %
Water consumption/total assets (millions of euros)	0.66	0.77	17.77 %

<sup>1</sup> The new Financial Centre accounts for 32.30% of the total water consumption. Initial consumption is higher due to testing and system loading.



## Our carbon footprint

At Grupo Cooperativo Cajamar, we calculate our carbon footprint using the Greenhouse Protocol as a benchmark. It is also verified externally in accordance with the International Standard for Assurance Engagements 3410 (ISAE 3410).

### TOTAL EMISSIONS FOR GRUPO COOPERATIVO CAJAMAR (tCO<sub>2</sub>e)

	2023	2024	Variation
Scope 1 GHG emissions	571	651	13.90 %
Scope 2 GHG emissions (market based)	0	0	0 %
Scope 3 GHG emissions (categories 3.1 to 3.14)	1,543	3,520	128.23 %
Scope 3 GHG emissions (category 3.15)	10,738,592	11,417,002	6.32 %
<b>Total GHG emissions</b>	<b>10,740,706</b>	<b>11,421,173</b>	<b>6.34 %</b>

● Operational footprint ● Financed footprint

Operational footprint:

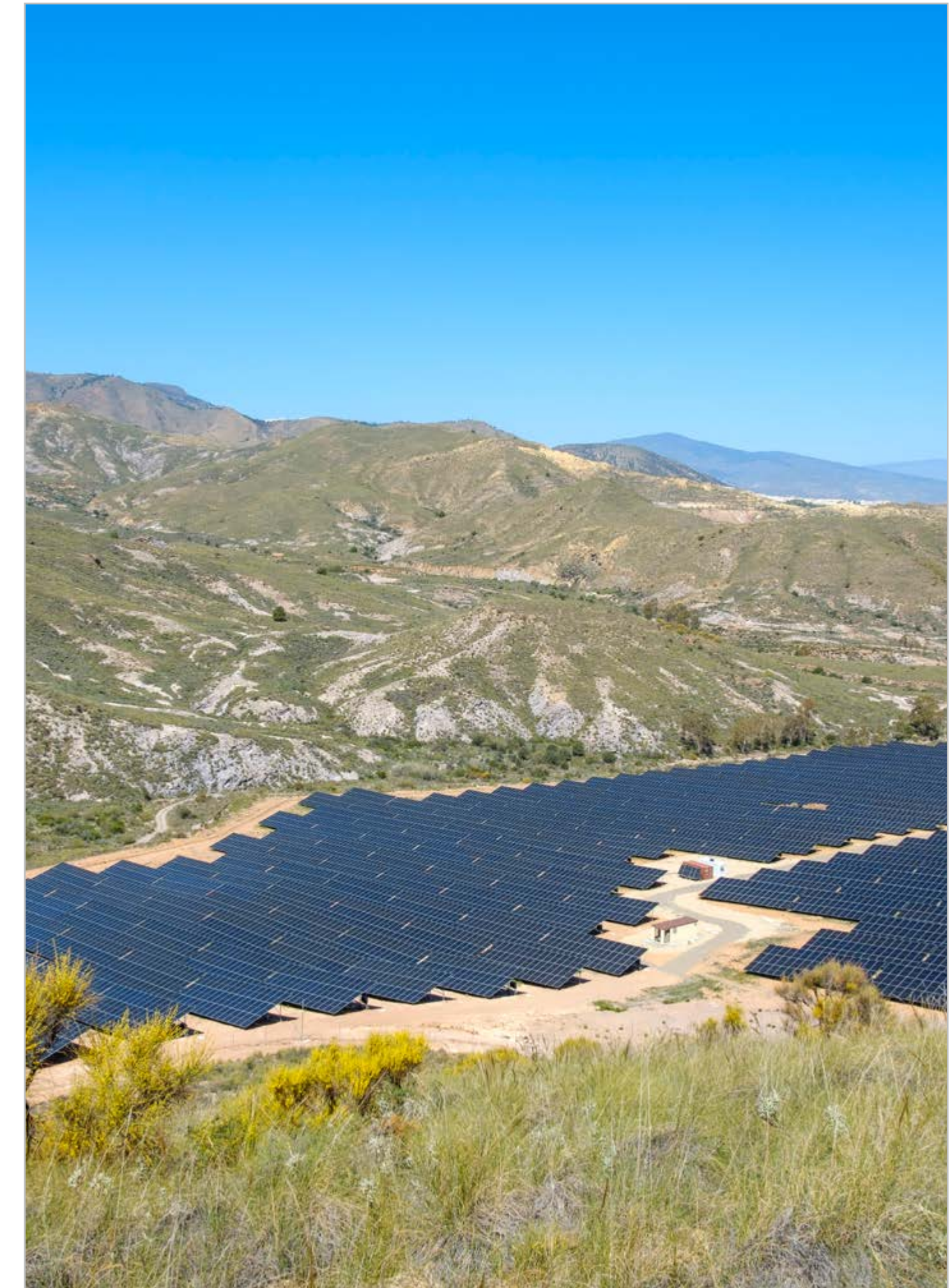
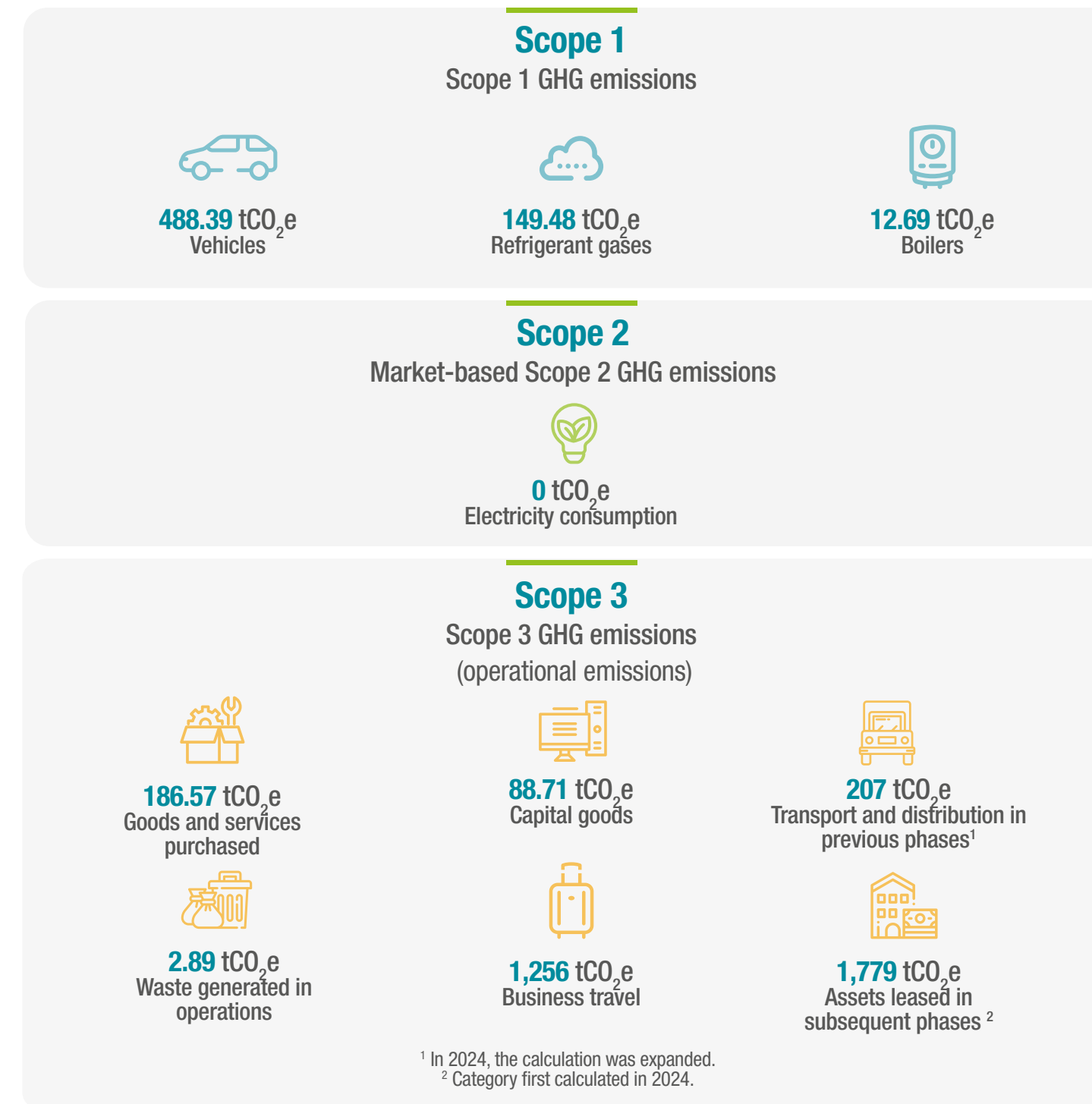
- The 2023 data for our vehicle fleet has been recalculated to align with the methodology used in 2024 (Scope 1).
- In 2024, the calculation of the Scope 3 category was expanded to include transport and distribution from previous phases.
- The Scope 3 category, covering assets leased in later phases, was calculated for the first time in 2024.

Financed footprint:

- In 2024, we revised the methodology applied to calculate our financed footprint. As a result, we recalculated the 2023 data for Scope 3 (category 3.15; financed footprint).

### OPERATIONAL FOOTPRINT AT GRUPO COOPERATIVO CAJAMAR

Since 2014, at Grupo Cooperativo Cajamar, we have been calculating our carbon footprint to implement measures aimed at reducing and offsetting it. In 2024, we once again revised the various Scope 3 categories, highlighting Category 3.15 as a material category for the emissions financed. We also revised the other categories in order to provide more detailed information.



## FOOTPRINT FINANCED IN GRUPO COOPERATIVO CAJAMAR

Among the various Scope 3 categories, we prioritise the category of Financed Emissions (3.15) due to its significance in the financial sector. Our efforts are directed towards calculating the emissions of the financed portfolio, in line with the decarbonisation goal set out in the Master Plan approved by the Board of Directors of Grupo Cooperativo Cajamar, which aims to achieve net zero emissions by 2050.

To calculate financed emissions, we have adopted the methodology developed by the Partnership for Carbon Accounting Financials (PCAF), as it aligns with the best market practices and adheres to the GHG (greenhouse gas) protocol standards for the financial sector. This methodology provides detailed guidance for calculating the financed emissions resulting from real economy activities financed through loan and investment portfolios in each asset class.

By following the described methodologies, greenhouse gas emissions can be measured for each asset class, ensuring the information is disclosed in a consistent, comparable, reliable and transparent manner.

This standard has been updated by the Greenhouse Gas Protocol to align with the requirements of the "Value Chain Accounting and Reporting Standard (Scope 3)" for category 3.15 investment activities. It enables companies to assess the impact of their value chain and pinpoint areas for focused reduction efforts.

Asset Type (2024)	Outstanding capital calculated (thousands of euros)	Scope 1 emissions (tCO <sub>2</sub> e)	Scope 2 emissions (tCO <sub>2</sub> e)	Scope 3 emissions (tCO <sub>2</sub> e)	Economic intensity Scope 1+2 (tCO <sub>2</sub> e/net revenue in thousands of euros) <sup>1</sup>	Economic intensity Scope 1+2+3 (tCO <sub>2</sub> e/net revenue in thousands of euros) <sup>1</sup>	Score
Financing for companies	12,748,125	1,884,956	287,370	6,692,795	6.66	27.17	3.55
Residential mortgage loans	11,494,958	241,581	-	-	0.74	0.74	3.21
Commercial mortgage loans	536,530	20,940	-	-	0.06	0.06	3.65
Auto loans	403,808	19,045	167	-	0.06	0.06	4.20
Loans to public administrations	2,769,105	583,246	-	-	1.79	1.79	4.80
Project finance	235,448	10,081	199	5,616	0.03	0.05	3.60
Sovereign debt	12,270,238	1,337,843	-	-	4.10	4.10	1.00
Corporate Bonds	835,803	44,047	22,169	264,395	0.20	1.01	3.67
Holdings in listed companies	335	1	5	7	-	-	4.00
Holdings in unlisted companies	129,031	423	313	1,803	-	0.01	4.05

<sup>1</sup> Net revenue corresponds to the Group's profits in 2024.

The methodology developed by the Partnership for Carbon Accounting Financials (PCAF) was used to calculate our financed emissions.

## Projects to offset our footprint

In Grupo Cooperativo Cajamar, we have always been committed to supporting the sustainable development of the regions where we operate. An example of this is the "mardeoxígeno" reforestation project, a nature-based solution that helps drive environmental, social and economic impact actions, while also contributing to the fight against climate change.

The "mardeoxígeno" project aims to deliver a range of environmental and social benefits, including:

- Reforestation of land previously used for agriculture
- Protection of soil from erosion
- Promotion and enhancement of biodiversity
- Reduction of fire risk
- Carbon sequestration to combat climate change
- Creation of direct employment through reforestation and ongoing maintenance
- Improvement of the landscape
- Encouragement of collaborative activities focused on reforestation



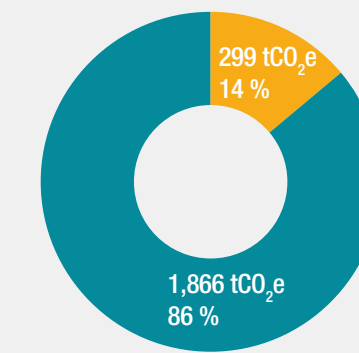
An example of this initiative is the first environmental action taking place in the Sierra María-Los Vélez Nature Park, located in the province of Almería. Here, we have supported the reforestation of 27.5 hectares, with the aim of expanding the forested area in this particularly vulnerable region. This project helps reduce the risk of desertification and fosters the biodiversity of the area.



Since 2019, our Group has offset its emissions resulting from its operational footprint. In 2024, we once again offset 100% of our operational emissions, specifically 2,165 tCO<sub>2</sub>e emitted, which were identified and calculated in 2023.

Of the total emissions, 1,866 tCO<sub>2</sub>e are offset through a project for the production of clean energy for the electrical grid via water flow (Barroso Project), which is registered under the Gold Standard. The remaining emissions (299 tCO<sub>2</sub>e) are offset through the Cajamar forest (mardeoxígeno), a project verified by the Spanish Department for the Ecological Transition and Demographic Challenge.

**Total emissions offset 2024**  
(operating carbon footprint)



● Absorptions  
● Elimination projects



FORO CAJAMAR  
POR LA SOSTENIBILIDAD



# Future vision



Letter from the CEO  
New Cajamar Financial Centre  
Cajamar Forum for Sustainability



  
Manuel Yebra Sola  
Chief Executive Officer  
BCC-Grupo Cooperativo Cajamar

# Letter from the CEO

## Solid foundations for balanced growth

2024 was a particularly positive year for Grupo Cooperativo Cajamar. We achieved our **best ever results**, with profits of €326 million. Most importantly, we made **major improvements to our efficiency and financial strength**, giving us a solid base to keep growing.

Thanks to the hard work of over 6,000 people in our team, we've managed to lower our delinquency rate to 1.93% and improve our efficiency by 1.8 percentage points, bringing it to 47.2%. At the same time, our credit investment has grown by 4.3%, the funds we manage are up 10.8%, and our own capital has increased by 6.7%, giving us a strong solvency ratio of 16.1%. We've seen a significant positive trend that has led all the rating agencies to improve our credit rating.

As of 31 December, **1.8 million members and 3.9 million customers across Spain place their trust in the financial institutions that make up Grupo Cooperativo Cajamar**. Their satisfaction with the services we provide has put us in second position nationally among significant financial institutions. **We serve over 1.1 million customers through our digital channels**, and a large portion of them live in towns and villages with fewer than 5,000 inhabitants. **More than 30% of our service points** are located in these areas, highlighting our commitment to financial

inclusion in rural areas. This reflects the cooperative values and principles we were founded on and which we continue to believe in.

Although our cooperative banking model has a universal focus, **the agri-food sector remains strategic for us**, currently representing one third of our total business financing. We were born alongside the most dynamic agricultural sectors in our country, grew in parallel with their modernisation and are more convinced than ever of their future potential as drivers of growth and balanced development with the territory.

Beyond our financial expertise (or rather, as a complement to it), we have been actively involved in generating and transferring agricultural knowledge for the past 50 years. This effort has led to the creation of an innovation ecosystem that now includes **two experiment centres** in Almería and Valencia, a proprietary model of technical training and support for entrepreneurship, and an active online presence through **'Plataforma Tierra'**. Over 23,000 users have already subscribed to this platform, which provides online services and tools to help manage agricultural businesses efficiently.

In 2024, our innovation and technology specialists participated in **92 research projects in collaboration with universities, technology centres and companies worldwide**. These efforts aim to continue advancing in areas such as climate change mitigation and adaptation, the circular economy, water resource protection and biodiversity enhancement. Moreover, we received over 500 applications to take part in the **Cajamar Innova** acceleration programmes for tech-based start-ups. So far, 73 start-ups focusing on efficient water management and new agrotech solutions have participated.

In addition to boosting the economic competitiveness of the Spanish agri-food sector, we are also committed to **improving its social and environmental sustainability**. With this goal in mind, in 2024, we focused on designing and applying a methodology that would allow us to set decarbonisation targets for our agri-food portfolio. Given the lack of specific international standards, we had to carry out a thorough review of the available scientific literature to identify the main greenhouse gas emission factors, classify the various specialisations based on standardised criteria and, ultimately, design tailored transition plans for each subsector. By **establishing these decarbonisation targets for the agri-food sector**, alongside the residential mortgage portfolio targets set in the previous year, and those for the energy, oil and gas and steel sectors established in 2023, we have already **covered 60% of our targetable portfolio** within the framework of the Net Zero Banking Alliance (NZBA).

All these efforts allow us to move forward in our strategy of **supporting our members and customers towards a greener economy and adapting to the impacts of climate change**, marking a new step on the roadmap we began some time ago by integrating climate and environmental risks into the management of traditional risks.

To help achieve global emissions reduction targets, we have set a key objective to **facilitate the adoption of decarbonisation-enabling technologies for the families and businesses in our environment**, with renewable energy and

electrification as key alternatives to fossil fuels. For the second year running, renewable energy has been the main source of electricity generation in our country, accounting for 56.8% of the total and showing an annual growth of 10.3% in the period, which has led to a 16.8% reduction in emissions from the sector.

In addition to the environmental benefits of renewable energy, there is a **positive impact on businesses**: according to Eurostat, energy costs have decreased from being 9.9% higher than the European average in 2019 to 21.9% below the average in 2024. This undoubtedly positions our country as an attractive location for energy-intensive companies and could create interesting opportunities for economic activity and job creation. Furthermore, families have seen the **average price per domestic kilowatt remain stable** despite the high inflation of the past five years, while in Europe it has risen by 33.3%. To take advantage of this potential, new investments are needed to improve the grid and supply capacity: only in this way will we have sufficient capacity to meet a potential increase in demand.

Our concern for the environmental impact of economic activity is complemented by our interest in contributing to the **improvement of biodiversity**, given the crucial role ecosystems and natural capital play in wealth generation and balanced territorial development, which underpin many of the key economic sectors in our region, such as agriculture and tourism. For this reason, we have been supporting the integration of biodiversity into current agricultural production systems for some time, with satisfactory results for all parties. In 2024, we presented our first **'Disclosures on Nature-related Impacts, Risks, and Opportunities'** report, with the aim of being pioneers in the recommendations made by the Taskforce on Nature-related Financial Disclosures (TNFD).

Looking to the future, we want to continue growing as a financial institution, with **sustainability as a fundamental pillar of our approach**. With this in mind, we have designed a new strategic plan, where sustainability is positioned as a transversal axis

encompassing all areas of the organisation. Our mission is to contribute to economic development and the progress of our members and customers through financial solutions. We aim to do this with strength, focusing on these same customers and members, promoting the human development of our professionals and being responsible in our holistic relationship with the environment.

**Manuel Yebra Sola**

Chief Executive Officer BCC-Grupo Cooperativo Cajamar



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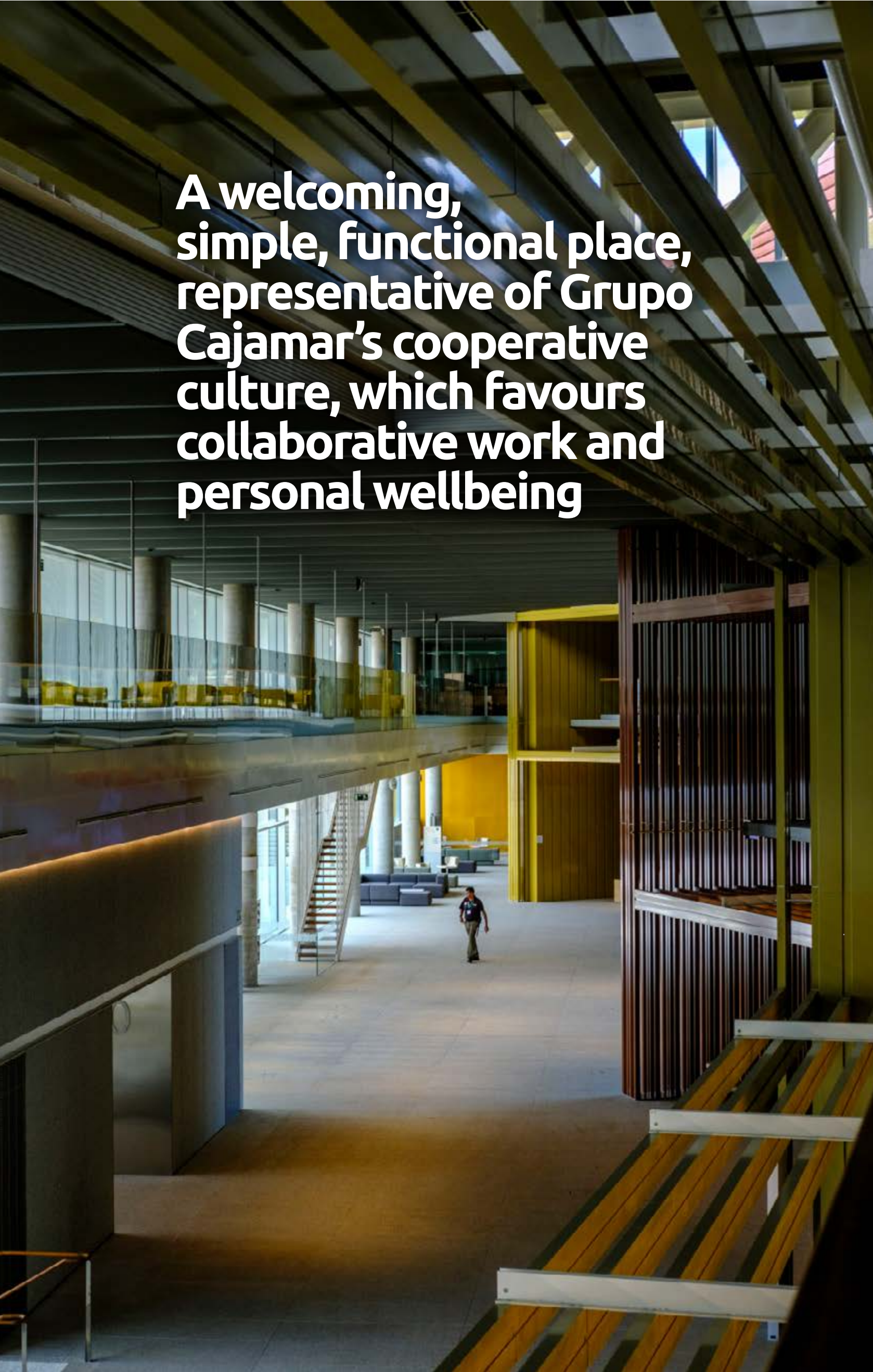
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Future Vision



Annexes



**A welcoming, simple, functional place, representative of Grupo Cajamar's cooperative culture, which favours collaborative work and personal wellbeing**

# New Cajamar Financial Centre

In 2024, we unveiled our new corporate headquarters in Almeria. Modular and flexible facilities designed to facilitate adaptation to future needs, from which we will continue to consolidate Spain's leading model of cooperative banking.

In the summer of 2024, around 800 professionals from Grupo Cajamar and the subsidiary companies that provide us with technological and instrumental services moved to our new corporate headquarters, located at the Almería Science and Technology Park (PITA). A simple, practical, functional, efficient and sustainable centre, with a flexible, modular design that will enable various uses and adaptations to needs that may arise in the coming years.

Built over 40 months, from autumn 2020 to spring 2024, it is the most ambitious project in Spanish cooperative banking. With extensive facilities and equipment, it features common areas, collaborative workspaces and a wide variety of meeting rooms and focus areas.


The design of our Financial Centre is inspired by the model and working philosophy of Grupo Cajamar, based on mobility, interconnection between different divisions and areas, cross-functionality and collaborative work. Spacious and comfortable workspaces have been created alongside meeting and gathering areas, while also facilitating virtual interactions in line with the new culture of mobility and work-life balance. This allows our colleagues to work from any location or device, depending on the circumstances at any given time.

The new Cajamar Financial Centre spans 21,300 square metres of above-ground space and 35,000 square metres below ground. It includes 20,000 square metres of landscaped open areas, 800 workstations, an auditorium with 450 seats, a corporate cafeteria and restaurant, retail spaces, a daycare facility, gym and outdoor spaces for sports activities.

**The facilities were inaugurated during Cajamar's General Assembly of Members in May 2024, with over 300 attendees.**

The new facilities raise the bar in terms of environmental and ecological excellence, meeting the highest energy and habitability standards, certified with an 'A' energy rating and the most demanding environmental and workplace well-being certifications.

The Well Building Standard is the leading tool for health and well-being in buildings and communities. Its goal is to assess and improve the health of the places where we spend the most time, based on 10 key concepts. Meanwhile, the LEED seal is

-  **76,800 m<sup>2</sup>** of floorspace
-  **30,000 m<sup>2</sup>** of landscaped areas
-  **800 work** stations
-  **450 seating** capacity in the auditorium

**WELL BUILDING  
STANDARD  
CERTIFICATION AND  
LEED SEAL**



an internationally recognised standard for environmental quality and sustainable building. Our facilities have received the 'Platinum' rating, which has only been awarded to around 150 buildings in Spain. No other financial headquarters have received this certification.





Senior executives and experts from the financial, energy, digital, technology and agri-food sectors shared their experience with more than 400 attendees

# Cajamar Forum for Sustainability

The Cajamar Financial Centre hosted the first edition of a new business gathering focused on how to generate competitiveness and shared value through responsible performance, while reducing environmental impact by leveraging innovation and technology.

In February 2025, we held a business event at our new Financial Centre in Almería, which was initially scheduled for November 2024. However, it had to be postponed due to the aftermath of storms and flooding in October. The event, which also served as an opportunity to introduce our new facilities to stakeholders, focused on

sustainability as a key business opportunity. It highlighted how sustainability not only drives efficiency for companies but also creates value for society and the planet.

## Links

[Cajamar Forum for Sustainability](#)



About us



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Future Vision



Annexes

The President of IBM, along with executives from Telefónica, Repsol, Acciona, Vall Companys and various experts exchanged ideas and insights at the Cajamar Forum for Sustainability. They discussed the role of all stakeholders in driving sustainability, emphasising the opportunities that arise from addressing the environmental and social challenges posed by climate change.

Key topics included the role of new technologies, information management, the value of artificial intelligence, the energy transition, and the importance of managing water resources. The participants all highlighted these areas as essential levers for shifting production models towards more environmentally respectful approaches that also address social concerns and ensure equitable distribution of the wealth generated.

Representatives from these leading companies all agreed that sustainability is a business opportunity that should be embedded into the core structure of an organisation to be effectively implemented on a large scale. They highlighted that climate change, the depletion of natural resources and the ever-increasing demand for energy and food are significantly altering economic and commercial relationships. They also emphasised the central role of sustainability in their strategies, pointing out that it leads to the creation of more resilient and innovative businesses. This approach brings competitive advantages, boosts revenues, attracts talent and investors, and enhances the customer experience.



**“Transport is the only sector of the economy that has yet to reduce its emissions”**

**Miguel Arias Cañete**  
Former European Commissioner for Energy and Climate Change Action

**“The energy sector must be able to ensure a secure supply at a competitive price, while also being sustainable”**

**Clara Rey**  
Director of Sustainability for Repsol



**“Quantum computing presents a unique opportunity to solve complex problems, such as developing more sustainable materials”**

Horacio Morell  
President of IBM



**“Digital transformation in the energy, agriculture, transport and industry sectors, among others, makes a significant contribution to decarbonisation”**

Elena Valderrábano  
Global Sustainability Director for Telefónica

**“Our sustainability strategy drives emissions reduction, animal welfare and the circular economy, ensuring sustainability without compromising competitiveness”**

Albert Morera  
General Director of the Pork Division at Grupo Vall Companys



**“Harnessing new sources of non-conventional water supply, such as desalination and reuse, will be crucial”**

Gabriel Sevillano  
Head of Water for Acciona

**“Events like last year’s flooding and storms in Valencia make us realise even more the implications that climate disasters can have on the productive, economic and social fabric”**

Margarita Delgado  
Former Deputy Governor of the Bank of Spain



# Annexes

Glossary of acronyms

## Glossary of acronyms

**AEPD:** Spanish Data Protection Agency

**ESG:** Environmental, Social, Corporate Governance

**BdE:** Banco de España/Bank of Spain

**EIB:** European Investment Bank

**CDP:** Carbon Disclosure Project

**CNMV:** Spain's National Securities Market Commission

**CSRD:** Corporate Sustainability Reporting Directive

**PED:** Primary Energy Demand

**EACB:** European Association of Co-operative Banks

**EBA:** European Banking Authority

**EC:** European Commission.

**ENCORE:** Exploring Natural Capital Opportunities

**EPC:** Energy Performance Certificate

**FEP:** Cooperative Education and Promotion Fund

**ICAAP:** Internal Capital Adequacy Assessment Process

**IEA:** International Energy Agency

**IEEB:** Spanish Business and Biodiversity Initiative

**ILAAP:** Internal Liquidity Adequacy Assessment Process

**SRI:** Socially Responsible Investment

**GAR:** Green Asset Ratio

**GHG:** Greenhouse Gases

**LEED:** Leadership in Energy & Environmental Design

**LOPD:** Spanish Data Protection Legislation

**MiFID:** Markets in Financial Instruments Directive

**MREL:** Minimum Requirement for Own Funds and Eligible Liabilities

**SSM:** Single Supervisory Mechanism

**NGFS:** Network for Greening the Financial System

**NPS:** Net Promoter Score

**NZBA:** Net Zero Banking Alliance

**OECD:** Organization for Economic Cooperation and Development

**SDG:** Sustainable Development Goals

**AML-CFT:** Anti Money Laundering and Counter Terrorist Finance

**PRB:** Principles for Responsible Banking

**PCAF:** Partnership for Carbon Accounting Financials

**PNIEC:** Spain's National Integrated Energy and Climate Plan

**RAF:** Risk Appetite Framework

**CSR:** Corporate Social Responsibility

**CS:** Customer Service

**SBTi:** Science Based Targets initiative

**ICFR:** Internal Control over Financial Reporting

**SDA:** Sectoral Decarbonization Approach (p. 66)

**EMS:** Ethical Management System

**SPO:** Second Party Opinion

**TCFD:** Task Force on Climate-related Financial Disclosures

**TNFD:** Task Force on Nature-related Financial Disclosures

**UNACC:** Union of Credit Cooperatives

**UNEP FI:** United Nations Environment Programme Finance Initiative

**UL:** Undesirable Links

**WACI:** Weighted Average Carbon Intensity

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Caja Rural

**Thank you**