



MicroBank Code of Business Conduct and Ethics

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Introduction

CaixaBank, S.A. is a credit institution and parent of a financial and investment services group.

 The Board of Directors of CaixaBank, S.A. (hereinafter, CaixaBank or “the Company”) through this Code (hereinafter, the “Code”), highlights the ethical values and principles that underscore its business and which must duly govern the activity of CaixaBank and all its employees, managers, executives and officers.

As a result of the above, MicroBank adheres to the Code of Ethics of its parent company CaixaBank.

 MicroBank's internal policies and procedures must adapt their content to the values and principles of action set out in this Code.

 The Code is available on the internal Corporate Responsibility and Compliance websites, as well as the CaixaBank corporate website. In the case of MicroBank, the Code will be available in the shared unit dedicated to the internal regulations of the Entity.



1. Purpose, Scope and Application



1. This Code applies to CaixaBank and all its employees, executives and Governing Bodies (hereinafter referred to collectively as the "Covered Parties"). All these individuals are required to know and comply with the Code.
2. All Covered Parties must respect the values, principles and rules of the Code, in their professional activity and internal interactions within the Company, and their external relations with shareholders, customers, suppliers and society in general.
3. This Code has a corporate scope, consequently it applies to all CaixaBank Group companies. The Governing Bodies of the mentioned companies shall adopt the appropriate decisions for the purpose of integrating the provisions in this Code, either by approving their own Code in accordance with the principles set out in this document or by adhering to the CaixaBank's Code.
4. Violations of this Code shall be punishable in accordance with the stipulations of the Workers' Statute and the applicable Collective Agreement.
5. The values and principles set out in this Code have been communicated to the CaixaBank Group's suppliers through the Supplier Code of Conduct, which aims to spread and promote the values and principles that will govern the activities of its suppliers.
6. CaixaBank will not ignore, tolerate or excuse behaviour contrary to the principles set out in this document.
7. The Covered Parties shall cooperate with any internal or external investigation or audit performed by CaixaBank.

Appendix 1 – Decision-making guide contains a questionnaire to help Covered Parties to take decisions in line with what is set out in this Code.

2. Ethical Values and Commitments

CaixaBank's business and social activity is founded on its corporate values of quality, trust and social commitment.

1. The activity of CaixaBank, and therefore of the Covered Parties, shall be governed by this corporate values – basic pillars of tis activity:



Quality: Best service to our customers by offering them excellent treatment and the products and services most suitable to their needs.



Trust: The result of integrity and professionalism. We cultivate it through empathy, dialogue, being open and accessible.



Social Commitment: Not only creating value for customers, shareholders and employees, but also contributing to the development of a fairer society with more equal opportunities. This shaped our beginnings, it is our very essence; what makes us stand out, brings us together and makes us unique.

2. CaixaBank's mission is to fully meet the banking needs of the greatest possible number of customers, through an appropriate and complete range of products and excellent service quality, while maintaining the commitment to add value to customers, shareholders, employees and the society as a whole.
3. CaixaBank is committed to carry out its activities in accordance with the most scrupulous legal and ethical requirements and the optimum standards of professional conduct, both in the interest of its customers as well as of the community and all those who that are directly related with the Company in any way.



3. Action Principles

Compliance with the law, respect, integrity, transparency, excellence, professionalism, confidentiality and social responsibility are core principles of conduct at CaixaBank.

CaixaBank's action principles are as follows:

- 3.1 Compliance with effective laws and legislation
- 3.2 Respect
- 3.3 Integrity
- 3.4 Transparency
- 3.5 Excellence and Professionalism
- 3.6 Confidentiality, and
- 3.7 Social Responsibility

3.1 Compliance with effective laws and legislation

Respect for the laws and other regulations is one of the principles that guides CaixaBank's actions.

I. Respect for the law as a basic rule

1. CaixaBank and all Covered Parties must always comply with the laws and legislation as well as all CaixaBank's internal policies and rules. In order to facilitate knowledge of current legislation and internal regulations and thereby ensure compliance with them, CaixaBank provides regular training on matters that have impact on the development of its activity.
2. CaixaBank and all Covered Parties shall strictly comply with the regulations that develop the Crime Prevention Model as well as prevent, detect, avoid and, where applicable, report possibly illegal acts. CaixaBank categorically rejects any illegal or criminal conduct that supposes a breach of internal regulations, under the premise of operating in favour of the Company regardless of the possible financial benefit generated.
3. In the performance of their duties, Covered Parties shall always act legally, ethically and professionally, in compliance with all laws, regulations and standards legally required. The principles of conduct and the reputation of CaixaBank cannot be compromised.

II. Money laundering and the financing of terrorism

1. Refusing money laundering and financing of terrorism is a priority for CaixaBank and all Covered Parties. In accordance with exiting legislation, CaixaBank has its own internal policies and rules to prevent money laundering and the financing of terrorism, which are mandatory to comply with.
2. In case of any doubt arise in their day-to-day activities in this respect, Covered Parties should contact their immediately supervisors or the responsible in anti-money laundering at the Company.

III. Disclosure of judicial or administrative proceedings

1. Covered Parties are required to actively and diligently collaborate with the Company according to the guidelines received from Legal Department to defend the interests of CaixaBank before any legal, arbitration and/or administrative authority.
2. Notably, it will be mandatory to appear before any legal, administrative and/or arbitration authorities where a direct subpoena from mentioned authorities was received either at a personal / business address or requested by the Legal Advisory Department. Likewise, collaboration shall be provided to the Company where so requested to prepare and/or answer an appearance or statement in any proceedings.
3. Any Covered Party, in relation to their duties carried out at CaixaBank, required to appear before a judicial, administrative and/or arbitration authority must inform through the internal channels set out in CaixaBank, and report it to the superior responsible.

3.2 Respect

We respect people, their dignity and fundamental values. We respect the cultures of the regions and countries where CaixaBank operates. We respect the environment.

I. Respect for people

1. One of the core values underlying CaixaBank's conduct is respect for people and their dignity. CaixaBank endorses the Universal Declaration of Human Rights adopted by the United Nations in 1948 and the covenants deriving therefrom, particularly the International Covenant on Civil and Political Rights of 1966, the International Covenant on Economic, Social and Cultural Rights of 1966 and the Convention for the Protection of Human Rights and Fundamental Freedoms of 1950. It also assumes and respects the UN Guiding Principles on Business and Human Rights, the International Labour Organisation (ILO) Tripartite Declaration of Principles Concerning Multinational Enterprises and the Social Policy, as well as the principle of labour union representation among its employees.
2. All Covered Parties must respect the dignity of shareholders, customers, potential customers, competitors, other employees and anyone who interacts with the Company.
3. CaixaBank prohibits any discrimination, harassment, abuse or improper treatment of any kind. CaixaBank will interact with the Covered Parties and, in general, with any person interacting with the Company in a fair way, regardless of their gender, gender identity, ethnicity, colour, nationality, creed, religion, political opinion, affiliation, age, sexual orientation, status, incapacity, disability and other situations protected by the law.

4. CaixaBank shall provide a working environment free of harassment, intimidation and offensive or inappropriate conduct, including sexual propositions and suggestions or other activities that may offend a person's dignity.
5. CaixaBank encourages work-life balance among the people who work at the Company, as well as equal opportunities among male and female employees based on meritocracy and in accordance with prevailing legislation and agreements signed with workers' representatives and other institutions that support diversity, equal opportunities and work-life balance.

II. Respect for cultures

CaixaBank respects the local cultures of the communities and countries in which it does business, always under the guidance of respect for human rights, and takes an active and committed approach to contributing to the socioeconomic progress and development of these areas.

III. Respect for institutions

CaixaBank's interactions with public administrations shall be subject to current legislation and will be based on maximum respect for and adequate collaboration with them.

IV. Respect for political pluralism

1. CaixaBank respects the political pluralism of the societies where it does business, and as a result, all its activity will be governed by the principle of political neutrality.
2. Any connection, membership or collaboration of the Covered Parties with political parties or with any other type of entities, institutions or associations with public purposes shall be clearly carried out in a personal way, avoiding involving or compromising the name, corporate image or legitimate interests of CaixaBank.

V. Respect for the environment

Caixabank carries out actions aimed at increasing the positive impact of its business and minimising possible negative impacts, as well as promoting a sustainable future for society and the environment.



3.3 Integrity

By conducting ourselves with integrity, we generate trust, a core value for CaixaBank.



General principles

1. The trust of shareholders, customers and, in general, of all individuals within CaixaBank's areas of operations relies on the Company's business activity. This trust can only exist if CaixaBank's integrity is beyond any doubt.
2. CaixaBank believes in free, honest and fair competition. CaixaBank has internal regulations on competition law, mainly aimed at ensuring compliance with competition standards.



Conflicts of interest

1. All Covered Parties are required to work in the interest of CaixaBank and it is prohibited to take personal advantages from their professional activity or from the use of CaixaBank's assets and information, and from benefiting third parties using the mentioned assets and information. Employees must never put their personal interests before those of CaixaBank, its customers or its shareholders.
2. The Company has implemented mandatory internal rules regarding the prevention of conflicts of interest in different areas. These rules must be obeyed both to avoid such conflicts and to ensure the general principles of integrity and transparency set out in this section. These regulations provide a global framework, general principles and procedures for dealing with conflicts of interest, including the CaixaBank Group's Corporate Conflicts of Interest Policy, internal regulations for conduct in the securities market and regulations for allocating risks to persons related to the Company.
3. All Covered Parties must avoid conflict of interests, including those derived from kinship or similar relationships. In such situations, the person affected by the conflict of interest must refrain from becoming involved or participating in the related negotiation or transaction. Covered Parties must refrain from participating in any CaixaBank transaction in which they or any related person or company also has an interest.
4. Covered Parties are prohibited from using privileged information obtained in conducting their professional activity for their own interests.
5. CaixaBank has an Anti-Corruption Policy that establishes compulsory standards of conduct, including those relating to the acceptance and concession of gifts and travel and hospitality expenses.



Securities transactions

1. Covered Parties who have knowledge of any information considered privileged may not carry out transactions involving the securities or financial instruments to which this information relates, and may not advise others to do so or share this information with third parties, unless such communication is strictly within the exercise of their professional duties.
2. In any event, all Covered Parties are required to strictly comply with the internal rules of conduct on matters relating to the securities market.



Protection of CaixaBank's goods

1. All Covered Parties must to protect the Company's goods, which may only be used for CaixaBank's own legitimate purposes within the scope of its business operations.
2. The regulations concerning use of resources must be complied, as well as CaixaBank's computer security regulations and intellectual property rights for the programmes used at the Company, all in accordance with the internal regulations in this regard and, in particular, with the provisions of the Telematic Code of Conduct. Only software programs authorised by CaixaBank may be used on the Company's terminals.
3. All goods created by CaixaBank within the professional relation of provision of services, regardless of whether Company resources were used to create them, belongs to CaixaBank, even after the professional relation with the Company ceases.



Managing personal affairs

1. CaixaBank's reputation depends, among other things, on the image it conveys to the society through the activities it carries out across all areas of the Company's business and the conduct of the Covered Parties. Therefore, employees are prohibited from using or involving CaixaBank's name or image for private activities, especially those that may draw public attention in the media and social media. CaixaBank rejects any practice that contravenes the values and principles of conduct in any situation where the behaviour of the Covered Parties may be linked to that of the Company.
2. CaixaBank respects the private life of the Covered Parties and does not interfere in their activities or conduct out of the Company's scope of activities, provided that these activities or conduct do not impact CaixaBank's good name or its legitimate interests. Personal use of any information that has been obtained from the professional relationship with CaixaBank is strictly prohibited.

3.4 Transparency

We are transparent, publishing our main policies and relevant information about our activity on our corporate website.



Transparency to society

CaixaBank's commitment to transparency to society is one of the core values guiding its conduct.



Transparency to customers and shareholders

1. CaixaBank undertakes to provide its customers with accurate, truthful and understandable information on its transactions, product and service conditions, commissions and the procedures for handling claims and solving incidents.
2. The integrity and transparency in the sale of products and provision of services is key at the Company so that they match customer requirements. In the aim of customers understanding the features of marketed products and services, CaixaBank shall use clear, simple and understandable language when drafting contracts for customers.
3. The Company has a Commercial Communication Policy aimed at ensuring that advertising is subject to the current regulatory framework and the values and principles set out in this Code. One of the main targets is for CaixaBank's advertising messages to be clear, sufficient, objective and not misleading, highlighting not only the advantages but also the costs, risks and restrictive conditions of the advertised products and services.
4. Products and services shall be designed to meet the real requirements of the target customers.
5. All employees shall be trained in product knowledge in order to ensure that the Company provides suitable marketing.
6. The Company has a Customer Service department responsible for dealing with and resolving customer complaints, which is independent from the commercial and operational areas of CaixaBank. Its resolutions are based on customer protection regulations for financial services and on the values and principles set out in this Code. One of this service's objectives will be to avoid legal disputes with customers through applying general strict adherence by supervisors with the reports from claims services.
7. CaixaBank shall provide shareholders and institutional investors with all relevant financial and corporate information in accordance with current regulations and in compliance with CaixaBank's information, communication and contact policy for shareholders, institutional investors and advisors with a vote.



Transparency in its relationship with suppliers

1. CaixaBank shall contract suppliers based on free competition and disregarding any relationship or interference outside its interests. Without prejudice to economic and technical conditions, collaborative relationships with suppliers should create value for both parties. Goods must be purchased, and services engaged objectively and transparently, avoiding situations that could affect the objectiveness of the people involved. Therefore, there should be no family, economic or friendship ties with suppliers.
2. CaixaBank shall only engage suppliers who operate in accordance with best practice in ethical, social and environmental issues, as well as good corporate governance. In turn, suppliers shall respect fundamental human and labour rights when undertaking their business and work to spread them across their value chain.



Transparency in its relationship with the media

1. The Department of Communication and External Relations is responsible for media relations and for managing the corporate profiles of CaixaBank on social networks.
2. If business or any professional activity linked to CaixaBank and/or Covered Parties has repercussion in the media, this shall be reported to the immediate superior and Department of Communication.
3. Where the Covered Parties act as CaixaBank representatives in public ceremonies, interviews, conferences, courses or any other circumstance where it may be understood that their opinions, statements or the information provided are attributable to CaixaBank, they shall consult their supervisor and, where appropriate, the Department of Communication.

3.5 Excellence and Professionalism

We work rigorously and effectively. Excellence is one of CaixaBank's core values. Therefore, customer and shareholder satisfaction guide our professional conduct.

I. Customer service

1. CaixaBank's customers are at the very heart of its business. As part of this commitment, CaixaBank creates value for its customers and for the communities in which it operates.
2. In all customer relations, CaixaBank commits to act honestly, in a responsible and professionally manner.
3. CaixaBank carries out in-depth studies of its products and services before offering them to customers. These products and services must be sold in strict compliance with the section above.

II. Commitment to shareholders and investors

The relationship that CaixaBank maintains with its shareholders and investors is governed by criteria of transparency, proximity and active listening. CaixaBank upholds the highest standards and best practices in corporate governance, reporting on its compliance with the recommendations for good governance contained in the Good Governance Code of Listed Companies.

III. Professionalism and teamwork

1. CaixaBank's greatest asset is its people and the values and principles which motivate them. CaixaBank will respect and promote diversity, valuing the skills and contributions of each person.
2. As a team, CaixaBank is guided by a sense of commitment, dedication and a drive for excellence.

3.6 Confidentiality

We preserve the confidentiality of the information that our shareholders and customers entrust in us.

1. Confidentiality of information regarding our customers, employees, members of Governing Bodies and management, suppliers and shareholders is the cornerstone of the trust underlying our entire business.
2. Current regulations and internal rules on personal data processing, confidentiality and privacy must be respected.
3. CaixaBank protects the personal information of its customers, shareholders, employees, members of its Governing Bodies and any natural or legal person related to the Company. CaixaBank also requires third-party suppliers or companies with which it has dealings to safeguard the confidentiality of the information they may obtain through their contractual relations with CaixaBank.
4. Covered parties will only use information received from shareholders, customers, suppliers and employees for the purpose for which it was disclosed, in accordance with applicable legislation. Access to information that is not strictly required to carry out a specific job is prohibited. Before sending information to third parties, the people involved should ensure that they are authorised to do so and that there is a legitimate reason for this. Even where authorisation is given, the information disclosed must be limited to the absolute minimum required under the circumstances. When in doubt, employees should consult their supervisor or, depending on their identity, the Department of Information Security at CaixaBank.

3.7 Social Responsibility

We have a commitment to society and the environment in conducting our business.

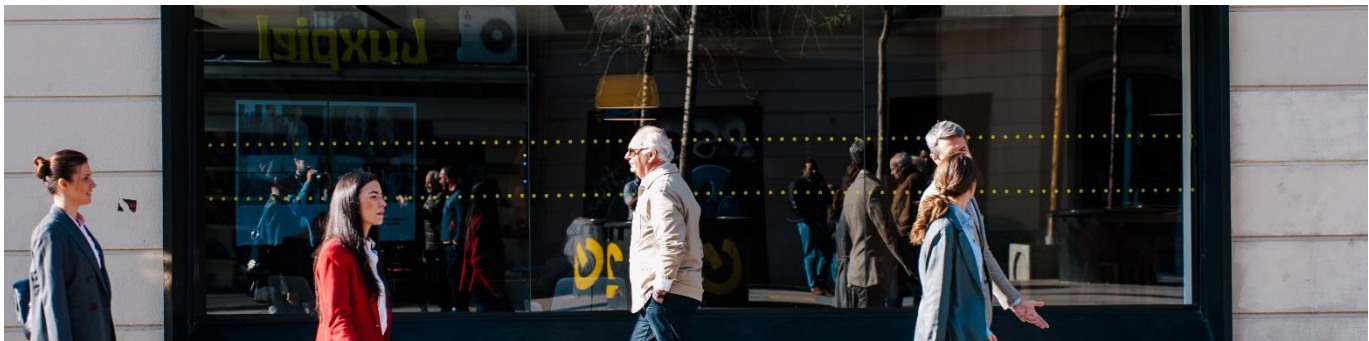
I. Social and environmental responsibility

1. It is essential for CaixaBank to integrate respect for human rights, equal opportunities and environmental sustainability into its objectives, in addition to financial gain. In this way, maximising shared value creation is targeted for interest groups and long-term relations are established based on trust and transparency.
2. CaixaBank adheres to the principles of the UN Global Compact. Adhesion to these principles entails a wide-ranging commitment to social responsibility and sustainability, with the aim of mainstreaming this attitude throughout the entire value chain.

3. CaixaBank will manage its business, products and services within the framework of its commitment to respect the environment and people. In a coherent way, it shall support those initiatives and projects that are most respectful of the environment and which contribute to preventing, mitigating and responding to climate change. CaixaBank shall contribute to the transition towards a carbon neutral, sustainable and inclusive economy.
4. CaixaBank adheres to the main international commitments regarding the environment: UNEP-FI, the United Nations Principles for Responsible Banking, the Equator Principles and RE100, among others.
5. CaixaBank has a mandatory Corporate Social Sustainability/Responsibility Policy for all the Covered Parties.

II. Adherence to national and international covenants

CaixaBank participates in several alliances and initiatives, both at national and international level, in order to achieve joint progress in matters of sustainability/corporate social responsibility and the exchange of best practices in this area. The Company's alliances and initiatives can be found on the corporate website.





4. Reporting and Whistleblowing Channel

To facilitate compliance with this Code and other internal regulations, CaixaBank has a confidential Reporting and Whistleblowing Channel where any doubt or consultation can be raised regarding its interpretation or practical application, and possible irregularities that could represent breaches shall be reported.

The Reporting and Whistleblowing Channel is accessible to the Covered Parties subject to this Code and to suppliers. Consultations and disclosures from customers shall be processed through the customer service channels set up at CaixaBank.

Consultations and disclosures are managed and resolved by using a rigorous, transparent and objective procedure, safeguarding in all cases the confidentiality of the persons concerned and involved in the facts and conduct reported.

CaixaBank will not tolerate any reprisal against those who in good faith report events or situations that may fall under prohibited conduct as set out in this Code. Along these lines, CaixaBank shall continually work to align communication channels with best practices.

In case of MicroBank, The Channel is accessible through the [Employee Portal \(Endalia\)](#), [the Suppliers' Portal](#) and [via Internet](#).

Appendix 1 – Guide for making decisions

If when performing your professional duties, you come across a **dilemma** about which you need to make a decision, use common sense and take the following into account when weighing it up:

- ✓ Is this decisión/action/omission **legal**?
- ✓ Would I feel **comfortable explaining** this decisión/action/omission to colleagues, superiors, relatives or friends?
- ✓ Have I considered **the interests of all** those who may be affected by this decision/action/omission?
- ✓ Am I sure I am doing the **right thing**?
- ✓ **If** my behaviour were made **public**, would it be deemed **appropriate and professional**?
- ✓ If the reply to any of the questions is **“NO”**, the question needs to be **rejected or checked**.

In any evento, you may contact the *Reporting and Whistleblowing Channel*.