



2022 SUSTAINABILITY REPORT

*From Vision to Action for Sustainable
Development*

Content: The Sustainability Report of the Crédito Agrícola Group and Caixa Central

Limits: The Report covers the activities carried out by the member entities of the Crédito Agrícola Group and Caixa Central.

The composition of the Group is shown in the Report on Corporate Governance Structure and Practices included in the Group's Annual Report.

Alignment with the GRI: This Report has been prepared in accordance with the GRI Standards of the Global Reporting Initiative (GRI), for the "In accordance" option.

Technical support: Systemic

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Message from the Chairman of the Executive Board of Directors

Sustainability in management is a permanent challenge which is present in all our decisions and actions, given its complexity in guaranteeing the future of institutions. The principles of sustainability applied to bank management can be said to be in a phase of transition between two growth models, one based on consumption and material accumulation and the other based on the efficient and continuous management of resources and their fair distribution with a focus on preserving the planet. Most incentives still prevail focused on the past; consistently applying management based on the principles of sustainability brings with it increased responsibilities in the present and the future. Sometimes we are surprised by realities we did not know about of severe humanitarian consequences. In 2020 we were able to witness a social and economic disruption caused by the pandemic, for which humanity had not been prepared and which brought not only a technological acceleration but also a new way of approaching labour and social relations. We were coming out of that pandemic impact when, in 2022, the invasion of Ukraine by Russia brought challenges to the world in terms of energy supply and food security, and tests to the defence of human rights and western democratic values. Globalisation has been challenged and normal supply chains for goods and services have been disrupted or even terminated. Europe has awakened to a new need to ensure greater territorial and political cohesion, foster energy autonomy and accelerate the climate transition plan, anchored in the ambition to achieve carbon neutrality.

The escalation in energy and food prices contributed to the generalised increase in the prices of goods and services, which indirectly caused a change in the conduct of monetary policy by the European Central Bank. Inflation and the rise in interest rates have caused a reduction in households' disposable income, with consequences in terms of their consumption behaviour. The quality of life of people and of the macroeconomic context in general has created social unrest, opening up space for populism and diverting the discussion of structural problems, which will condition our future as Humanity, from the media agenda. Such problems include the worsening of social

inequalities, the (permanent) exclusion of people from the economic and social system and extreme events and climate trends, which are on a downward trend. The agricultural sector feels the evidence of phenomena that condition harvests and the profitability of farms. Our Institution, which is governed by cooperative values and focuses on the long term, and which operates in a systemically important sector such as banking, pays particular attention to this.

Aware of these challenges and in order to manage the risks arising from climate change, loss of biodiversity and social inequalities, the Crédito Agrícola Group has been implementing a series of actions since 2020 in order to achieve its vision of becoming the "Reference Bank in Sustainability" in Portugal. This is a challenging process, which was strengthened in October 2022, with the creation of the Sustainability Office at Caixa Central, whose ambition is, among other three strategic axes defined as priorities for the next three years, to transform the business model so as to have an offer of products, lines of support and partnerships, which proactively responds to the environmental and social challenges of Portuguese society, mitigating its negative impacts and enhancing its positive impacts. Based on the need for constant reflection on the aforementioned challenges, in 2022 we also created the Sustainability Board, composed of various areas of the Group, which regularly monitors the implementation of the sustainability strategy. In 2023, the Board has been extended to 5 external personalities of diverse professional backgrounds and with proven knowledge in these matters. The focus on Sustainability, which began in 2020, has already pay off, which I will list by way of example: i. between November 2021 (date of issue of the Group's 1st social bond) and September 2022, the Bank has already granted 479 million euros in credit considered social, an amount higher than the amount obtained in the bond issue (300 million euros); ii. in 2022 we established an agreement for the entire SICAM to only consume renewable energy, which led to a significant reduction in our CO₂ emissions; iii. the need to collect environmental and social data has been further entrenched, with more than 24 thousand environmental and social questionnaires having been completed by our corporate customers (mechanism launched in 2021); and, iv. as a symbol we have launched an institutional communication campaign fully focused on the positive role that a bank can and should have in the sustainable development of society. This

campaign reflects our strategic, business and social commitment to support Portuguese society in achieving fair, balanced and inclusive economic development, promoting an efficient use of natural resources and reducing negative environmental impacts.

For 2023, reinforced by our strength, enthusiasm and dedication, determined to do more and better, we will seek to: i. adapt our commercial offer to our customers' challenges; ii. strengthen our involvement with citizens, companies and organisations that want to improve their environmental and social performance; iii. take a more pedagogical, proactive, involved and committed stance towards the environmental and social challenges of today and the future to which our society and all types of communities that compose it, as well as our current and future customers, are exposed; iv. leverage the transformation of the Organisation by promoting a more diverse, inclusive and informed organisational culture; and v. based on a consistent and coherent Plan, set a target to achieve the challenging goal of Net Zero.

It is the Crédito Agrícola Group's ambition to be more than a financial institution. We would like to be perceived by society as a transforming agent in the community in which we operate. That is what we will work towards.

Licínio Pina

Chairman of the Executive Board of Directors of the Crédito Agrícola Group

1. Sustainability in Context: Understanding the world we live in

1.1. The Urgency of Sustainability: Why does it matter now more than ever?

In recent years, sustainability management has become a priority at the top of the business and political agenda due to the urgent need to overcome the high fragility of the development and growth models of contemporary societies and guarantee the well-being and quality of life of current and future generations.

In this context, climate change is pointed out by the scientific community as one of the greatest threats of this and the next decades, with drastic and exponential effects on the Planet and on people, whose evidence has become a hard reality in the four corners of the globe. Based on the latest data made available by the World Meteorological Organisation¹, the last eight years have been the hottest since records began and the global average temperature has already reached an increase of 1.15°C over pre-industrial levels, which has been causing hundreds of extreme weather events every year, whose impacts multiply between the collapse of ecosystems, the retreat of human development and abrupt falls in various sectors of economic activities. In 2022, the ten most severe natural disasters had a cost of 312 billion euros and caused the death of 31,300 people worldwide.

In addition to the serious impacts on people and the economy, climate change is also responsible for the massive destruction of habitats and natural ecosystems and the extinction of thousands of species of animals and plants, which accelerates another environmental crisis: the loss of biodiversity. Currently, more than 1 million species are

¹ WMO (2022). *State of the Climate Report 2022*. Available at <https://public.wmo.int/en/media/press-release/eight-warmest-years-record-witness-upsurge-climate-change-impacts>

endangered and human activity has caused the destruction of 32% of forest areas and 50% of coral reefs (IPBES, 2019).² It is biodiversity and ecosystems that we depend on to live - from accessing resources to produce food and medicines, to protecting against natural disasters, to producing oxygen or sequestering carbon. A study by the World Economic Forum (WEF) concludes that at least 50% of the world's Gross Domestic Product (GDP) depends on nature and its services.³

The urgency to combat the climate crisis has become a race against time and a call for a deep, collective and structural transformation of our growth models. The IPCC points to 2025 as the deadline for peak emissions globally, the time for a drastic reduction in the use of fossil fuels. In particular, it will be necessary to reduce GHG emissions by 50% by 2030 to have a 50% chance of meeting the Paris Agreement, i.e. of keeping global temperature rise below 1.5°C.⁴

At the same time, during the last three years multiple crises have emerged that have reinforced the need to approach sustainability management holistically: understanding the different forces for change in society and their interaction, negative or positive, with environmental sustainability, social justice and economic growth will be central to mitigating the most pressing societal risks of today and the future, as well as designing opportunities for action with transformational impact.

In 2020, the health, social and economic crisis caused by the COVID-19 pandemic aggravated the most pressing challenges facing this and future generations, exacerbating social inequalities and deeply affecting the most vulnerable population groups, such as the elderly or children and young people at risk.

In 2022, the global economic and geopolitical context created by the War in Ukraine gave rise to the emergence or worsening of numerous global crises. In addition to a

² IPBES 2019. Global Assessment Report on Biodiversity and Ecosystem Services. Available at <https://www.ipbes.net/global-assessment>

³ World Economic Forum, "Nature Risk Rising: Why the Crisis Engulfing Nature Matters for Business and the Economy", available at:

https://www3.weforum.org/docs/WEF_New_Nature_Economy_Report_2020.pdf

⁴ IPCC, 2022 (a). *Climate Change 2022: Mitigation of Climate Change*. Available at <https://www.ipcc.ch/report/sixth-assessment-report-working-group-3/>

humanitarian tragedy and an attack on the democratic values that should guide a decent development model, we have witnessed an energy crisis and food insecurity that has devastated the European markets, causing inflationary pressure capable of triggering a cost of living crisis with serious socio-economic consequences, especially in the most vulnerable communities.

In the context of the multiple crises in which we live, we recognise that it is the CA Group's duty to be proactive in implementing concrete actions that can accelerate the transition to a more responsible, sustainable and inclusive economy.

How can we keep the focus on sustainable management, with motivated teams able to overcome regulatory and market risks associated with environmental, social and governance issues, providing useful financial products to clients and the Planet? This is the challenge that guides our entire business strategy.

1.2. Vulnerable Portugal: A keen eye on social and environmental challenges

Our country is admired for its landscape, its history, the hospitality of the Portuguese and its pleasant climate. However, Portugal faces social and environmental challenges that may jeopardise some of these features that attract tourists, investors and new residents.

The recent increase in inflation, due in part to the energy crisis, has meant a significant loss in disposable income for the population, which may lead to a reduction in the capacity of households to invest in fundamental areas such as health, education and decent housing. In fact, in 2021, the population at risk of poverty or social exclusion increased by 12% compared to the previous year, with Portugal being the European

Union (EU) Member State with the greatest increase in levels of income inequality compared to 2020, as a result of the COVID-19 pandemic.⁵

In terms of environmental challenges, a [study by the European Central Bank](#)⁶ reveals that Portugal is one of the countries in Europe with the greatest exposure to physical risks. The natural disasters experienced in Portugal in recent years in terms of fires, floods, storms and droughts make it clear how physical risks arising from climate change can impact people, businesses, infrastructure and the economy. Coastal erosion, rising sea levels and increased storm frequency could also put at risk both local communities and the country's entire coastal heritage and infrastructure. In this context, and aware of these challenges, the CA Group has been identifying and monitoring these risks in accordance with the recommendations of the [Task-Force on Climate-related Financial Disclosures \(TCFD\)](#).

The social and environmental challenges facing Portugal require joint action to solve them, and it is widely recognised that **the business sector has an important role to play in the process of transition to a more equitable and sustainable future, and should be encouraged to assume social and environmental responsibility in a proactive and committed manner. Recognising its role, the CA Group aims to be the partner of companies and households on this journey.**

1.3. The Regulatory Environment: Changing the rules of the game

The rules of the sustainability game are being rewritten, and at the forefront of this change is a new European regulatory context. The European Commission, governments and various sectoral organisations are developing initiatives that lead to

⁵ Observatório Nacional da Luta Contra a Pobreza (National Observatory of the Fight Against Poverty), "Poverty and Social Exclusion in Portugal - 2022 Report", available at: <https://www.eapn.pt/centro-de-documentacao/documentos/pobreza-e-exclusao-social-em-portugal-relatorio-2022/>

⁶ European Central Bank, "Climate-related risk and financial stability", July 2021, available at: <https://www.ecb.europa.eu/pub/pdf/other/ecb.climateriskfinancialstability202107~87822fae81.en.pdf>

the creation of new rules inducing financial and non-financial companies to include environmental, social and governance (ESG) issues in their management. Navigating this maze of regulation is not easy, but knowing and applying these rules is fundamental for companies to be able to access capital under favourable conditions, to be able to differentiate their offer of products and services and to be able to maintain good partnership relations with their major European clients.

In this context, it is important to understand the scope in which all this new regulation will apply:

- The **EU Green Taxonomy** implies that already in 2023 large public interest companies, covered by the Non-Financial Reporting Directive (NFRD), will have to report their alignment with the Taxonomy, measured by sales volume, CAPEX and OPEX. In 2024, banks will also have to report the so-called Green Asset Ratio, which reflects the proportion of their financing aligned with the Taxonomy, i.e. the proportion of sustainable investments.
- The **Sustainable Finance Disclosure Regulation** (Regulation SFDR) implies that financial products such as investment funds have, since January 2023, to self-declare how they integrate sustainability risks into their investment decisions and to what extent they pursue an investment policy that promotes or presents environmental and/or social objectives.
- The **Corporate Sustainability Reporting Directive** (CSRD Directive) brings the obligation for all large listed companies to report a set of environmental, social and governance information in 2025 referring to 2024, an obligation that extends to all large companies in 2026.

In addition to these regulations and directives, the financial sector, via the supervisory entities, has also felt regulatory demands associated with the implementation of processes that lead to the inclusion of ESG risks, namely in the calculation of capital requirements and participation in climate stress tests.

In short, the regulatory landscape is "pushing" financial and non-financial entities to (re)think about sustainability issues in a structural way. The demands that arise can be

the starting point for companies and the financial sector to reflect on their sustainability practices, the potential risks for the business and to identify opportunities that arise in this context.

2. Leading with Integrity: Governance for a sustainable future

2.1. Cooperative Banking and Sustainable Development: A Synergy

Cooperative banking - a banking system in which financial institutions are owned and managed by the people who use their services - converges in harmony with the ambition of sustainable development.

Guiding their actions by key principles such as **community involvement** and **mutual support**, cooperative banks play a key role in promoting economic democracy and financial inclusion by providing **accessible financial services** that help **reduce poverty and inequality** and **enable the population to be active players in the local economy**.

By prioritising the well-being of their customers and communities, co-operative banks have an **intrinsic commitment to sustainable development**, and are naturally inclined to make decisions that promote **long-term sustainability**. This may include offering banking products with a focus on sustainability, investing in local businesses and supporting initiatives that promote environmental protection and social responsibility.

The importance of cooperative banks is also demonstrated by their **resilience** during economic crises. Due to their governance model, they are less exposed to speculative

practices, such as those that led to the 2008 financial crisis⁷, making them a **safe** and **stable** option for depositors and a stabilising force in the global financial system.

Finally, cooperative banks play a crucial role in supporting local economies. Lending to SMEs and investing in **local communities** stimulates **job creation**, promoting **economic growth** and fostering a **sense of community**.

The financial cooperative movement in Portugal was recognised in Portuguese law in 1911, focusing at that time on the development of the agricultural sector, with CA assuming national leadership in this area of action. Given its scope, the organisation's operation is based on the principles advocated by Friedrich Wilhelm Raiffeisen, founding father of the cooperative movement in the European banking sector:

- Existence of a common objective and a social mission;
- Emphasis on people;
- Profit is important because it is necessary for the continued existence of the cooperative;
- Decisions are taken democratically;
- Members are also owners and therefore share responsibilities;
- The cooperative should be able to rely on members' savings to provide loans.

As the world of finance continues to evolve, the importance of cooperative banks is also enhanced. **The future of our planet and the financial security of our communities depend on a sustainable, equitable and resilient financial system, in which cooperative banks can play a key role.**

⁷ Johnston Birchall, "Resilience in a downturn: The power of financial cooperatives", International Labour Office Geneva, 2013, https://www.ilo.org/empent/Publications/WCMS_207768/lang--en/index.htm

2.2. Leading by Example: The CA Group's Sustainability Governance Model

Sustainability has been integrated into the CA Group's governance model since 2020, which is mirrored by the various existing working groups, the Sustainability Office and the Sustainability Board created in 2022.

DISTRIBUTION OF FUNCTIONS AMONG THE MEMBERS OF THE EXECUTIVE BOARD OF DIRECTORS (EBD)

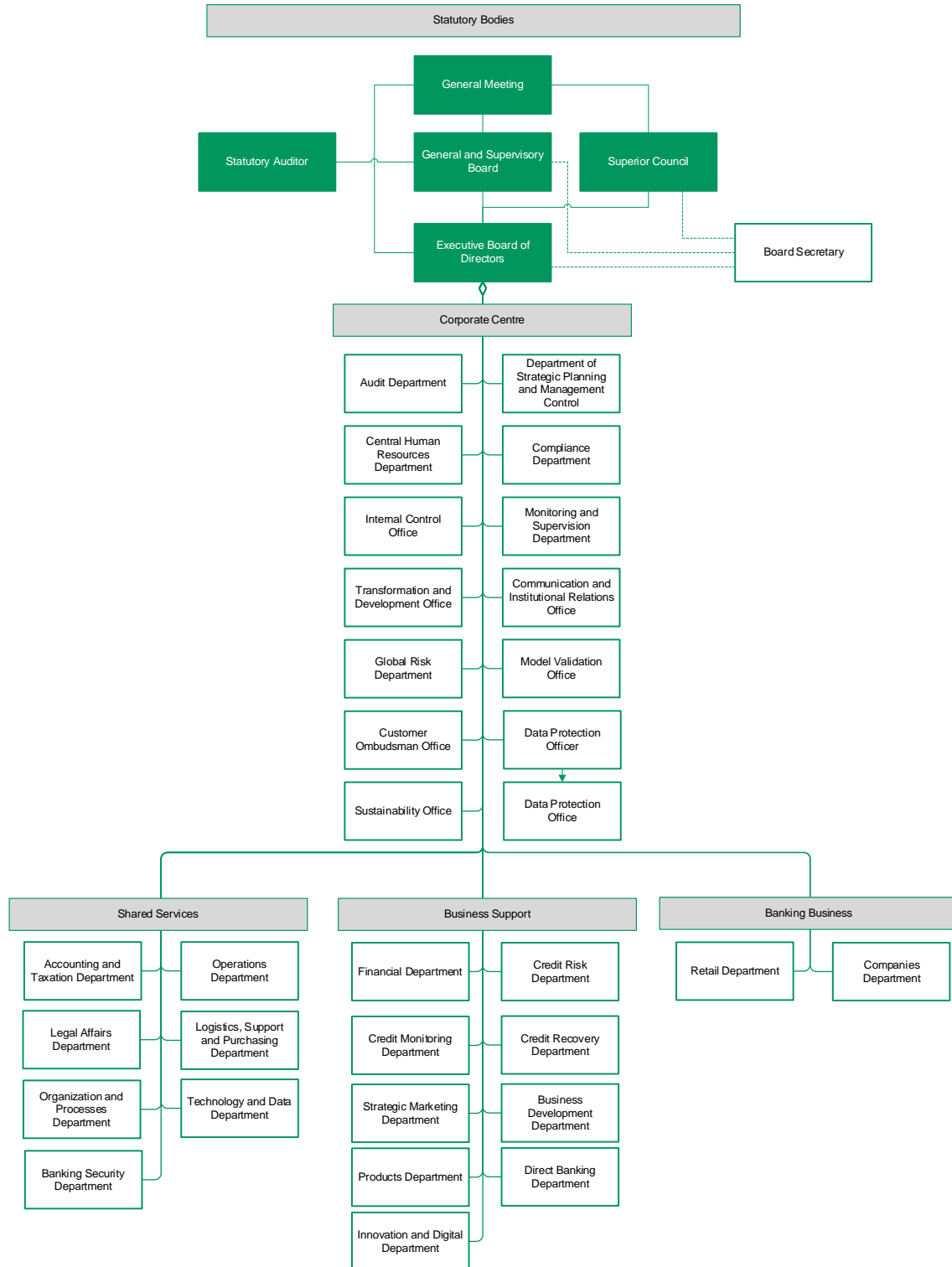
With the creation of the Sustainability Office in 2022, the Chief Executive Officer included the area of Sustainability within his competencies, so there is direct reporting and communication between the Management of the Sustainability Office and the Chief Executive Officer.

Licínio Pina Executive Chairman	Ana Paula Ramos Executive Director	Isabel da Conceição Alves Executive Director	Luís Manuel Seabra Executive Director	Sérgio Raposo Frade Executive Director and CFO
Institutional Representation, Coordination, Insurance and Supervision of the Financial Group	Compliance, Credit Recovery and Real Estate	Sales, Marketing and Information Systems	Audit and Global Risk	CFO, Planning, Accounting and Taxation, Companies, Asset Management, Venture Capital

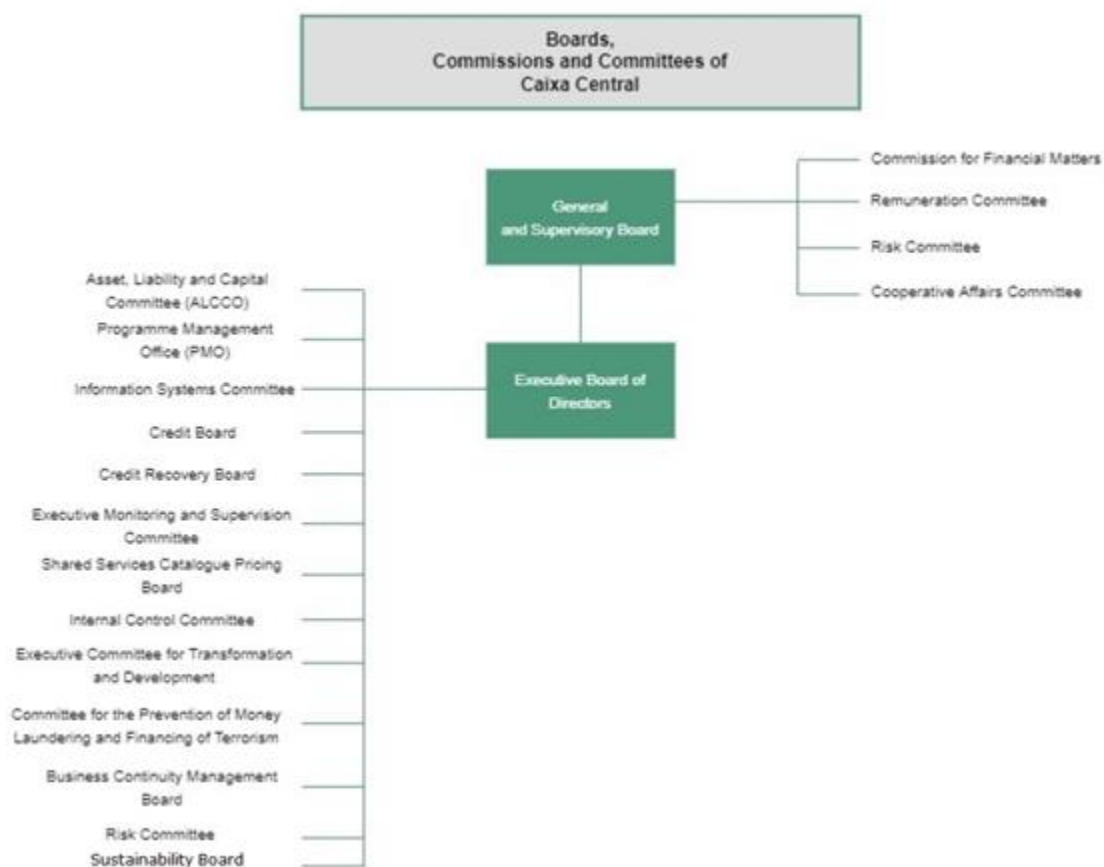
The assignment of the responsibility for the Sustainability area to the Chief Executive Officer underlines the strategic importance of the topic within the Crédito Agrícola Group. During 2022, an average of three proposals per month directly related to sustainability issues were submitted for discussion to the Executive Board of Directors (EBD).

ORGANISATIONAL MODEL OF CAIXA CENTRAL

The Sustainability Office is part of the Corporate Centre, providing direct support to the EBD in developing the CA Group's Strategy and Management.



BOARDS, COMMISSIONS AND COMMITTEES OF CAIXA CENTRAL



The Sustainability Board was also created in 2022, comprising the EBD and representatives of Caixa Central's structures relevant to the implementation of the Strategy. **The Sustainability Board, led by the Sustainability Office**, meets once a quarter and is the executive body responsible for:

1. Strengthening the Group's positive impact through research and development of socially aware and environmentally responsible financial products;
2. Promoting sustainable financial practices in various areas of the bank's operations;
3. Promoting the internal transformation necessary to make the CA Group an Organisation that leads by example through an operation that is ESG-oriented and inclusive.

2.3. Achieving the Vision: The creation of the Sustainability Office

The creation of a Sustainability Office in 2022 signals the commitment to incorporate sustainability throughout the organisation, as a fundamental part of the CA Group's strategy and operations.

The Office is responsible for planning and supporting the implementation of the Sustainability Strategy, following up on sustainability-related issues, and monitoring our progress and engagement with stakeholders.



A CONVERSATION WITH ISABEL MATOS AND FILIPA SALDANHA



Participating in a major strategic moment is, by definition, strongly mobilising. Even more so when we are called upon to initiate the project that incorporates the new challenge and gives it meaning and direction.

- Isabel Matos, Director of the Communication and Institutional Relations Office



We want to be the Bank of the transition to a more sustainable and inclusive economy in Portugal.

- Filipa Saldanha, Director of Sustainability of the Crédito Agrícola Group

What was it like to accumulate the sustainability area with that of communication from 2020 to 2022?

IM: I would say it was complicated as it required many hours of exclusive dedication, but it turned out to be very rewarding. At a time when the world has been in suspense several times, namely with regard to major decisions of countries, societies, organisations and citizens, such was the uncertainty generated by the pandemic, the word resilience has gained special significance. In our case, the ability to overcome was especially tested in a team context and, judging by the journey we made, we succeeded. Success that is measurable in the dual aspect of communication (internal-

external) that incorporated the essence of the themes that run through the three pillars of sustainability. That said, with added tasks and responsibilities, and despite the economic climate, we run for pleasure and have no cause for complaint.

What were the main obstacles that were overcome in the field of sustainability between 2020 and 2022?

IM: Clearly, the implementation of ESG Questionnaires, in July 2021, with CA's clients, whenever they carried out credit operations. With the application of these questionnaires, it became possible to fulfil the main objective of attributing an environmental rating based on the environmental, social and governance practices of companies and their projects. From then on, CA was able to incorporate in its financial analysis the concept of sustainability of its clients, and to understand if the respective projects/operations are (or not) in line with the European Taxonomy. However, this measure was a little difficult to implement because of the new tasks that were added to the existing ones in different areas of competence of the Institution - involving everyone from the Departments to the Salespeople - and, from the customers' point of view, it always meant more unexpected information that had to be filled in. The novelty factor, but especially change, always brings its reticence.

In 2022 the Bank assumes a communication campaign based on banking that can generate positive impacts, thus setting a clear alignment between the Bank and Sustainability. Why 2022 and not before?

IM: CA carefully defined the time and manner. First, it designed the strategy. It then implemented its sustainability policy. This laid the foundations for CA's new positioning - the Bank of reference in Sustainability. Only later, and already well founded, did we decide to translate all these sustainable dynamics into our communication, choosing, on that basis, a striking slogan: "WE ARE HERE FOR THE GREATER GOOD".

As a communications and crisis management specialist, how do you see the issue of sustainability?

IM: Sustainability is a strategic imperative for organisations which, in the public or private domain, have an irrevocable commitment to the future. The recent pandemic was a good demonstration of how adopting sustainable practices can bring great benefits to the environment and the social sphere. CA has always had a purpose: to value in the first instance that which today we call the social pillar - and only afterwards, profit. And in this trajectory, in which sustainable values are already intrinsically in the DNA of young people, there is on their part a demand and an appreciation of institutions with this positioning. First and foremost, Crédito Agrícola.

What would you like CA to do in 2023?

IM: What I would like it to do, strictly speaking, is already being done: relevant work and communication that, in a harmonised manner, will pave the way for CA to be recognised as the Sustainability Bank in Portugal. Meanwhile, with the creation of the Sustainability Office, I believe we will have a great year in terms of implementing initiatives, some already planned and others that are new, but all clearly leading to external recognition. I would highlight, in particular, the increase in the offer of products incorporating ESG criteria and investment decisions in sustainable activities. In this chapter, it is clear that we support our corporate customers in the integration of sustainable practices, in order to achieve corporate sustainability.

What are the main objectives and initiatives that the Sustainability Office will work on in 2023?

FS: In 2023, we will seek to consolidate what is a demanding path towards achieving our mission of contributing to the socio-economic progress of communities, practising proximity banking, with purpose and sustainability. To this end, we need to promote a greater and transversal integration of sustainability principles in the business model itself, developing a robust offer of financial solutions that enable us to respond to the social and climate challenges that people and companies face in the short and long term. In addition, we intend to take a pedagogical stance, more committed to the problems of Portuguese society, acting with an attentive eye on the most pressing risks and trends of the coming years, combining available scientific knowledge with the

empirical knowledge of the more than 70 Associated Caixas of Crédito Agrícola. Beyond the banking business, we will look particularly closely at managing impacts internally. On that front, diversity and inclusion will be the top priorities for 2023.

What challenges do you identify as significant for the implementation throughout the Group of the Sustainability Strategy outlined by the Office you lead? And how do you intend to overcome them?

FS: The first major challenge is to raise the Group's own awareness of the strategic importance, transversality and multidisciplinary of sustainability, and it is crucial that it be seen as a "core" vector of the organisation and its business and not as a "niche" issue. To this end, in addition to the need to have an interlocutor in each structure (the ambassador) who can think about sustainability in the exercise of the activity of each structure, we will have to ensure mechanisms that promote alignment (e.g. through formal processes such as opinions and informal processes such as greater interaction and continuous knowledge sharing). The second challenge, closely related to the first, has to do with the very nature of a cooperative bank: the virtues of a decentralised structure, in which there is greater proximity to the environmental and social challenges and opportunities of each region, are accompanied by a greater effort of persuasion and alignment among a very large group of internal stakeholders with decision-making power. It is therefore urgent to guarantee consultation (e.g. questionnaires, ambassador meetings), involvement (e.g. pilot projects for the specific needs of each Fund) and the commitment of all to its implementation (e.g. through incentives/evaluation systems). Finally, a challenge, which we believe is transversal to the sector, related to capacity building, to the maturing of knowledge in a "new" area for "traditional banking" and in permanent updating, and to the capacity to collect, process and analyse environmental, social and governance information from clients that does not follow the formalism of financial accounting for the time being, but which is already required not only to better meet the needs of clients but also to respond to the growing demand from regulators (e.g. alignment with Taxonomy) and institutional investors (e.g. ESG rating).

Can you discuss some of the innovative solutions your department is exploring to address sustainability challenges?

FS: We would like to channel much of the innovation and differentiation into offering more sustainable financial products. We believe that the great impact of CA is in this area, we believe that there is still a lot of room for the design and creation of credit lines, microcredits or other financing instruments capable of creating a positive impact on people and nature. We want to be the Bank of the transition to a more sustainable and inclusive economy in Portugal. To this end, we cannot limit our action to ESG risk reduction. This will naturally be an area that we will pay close attention to; however, a distinctive banking offer should aim to be one level up, seeking to create opportunities for impact.

How does the Sustainability Office interact with the Group's other departments to ensure a holistic approach to sustainability?

FS: The CA Group has Sustainability Ambassadors in all the departments and offices of Caixa Central, the 71 Associated Caixas and subsidiaries. We are talking about 141 employees who we count on to think, debate and strategically innovate in terms of sustainability in various specific forums for that purpose throughout the year. In addition to this, the Board of Directors has a Sustainability Board, led by the sustainability team, which includes all the members of the Executive Board of Directors and 8 departments with whom we have a strong collaboration in terms of sustainability strategy.

Finally, how can Crédito Agrícola set an example and inspire the business community and other financial companies to accelerate the desired change and effect a transition to a more sustainable and inclusive economy?

FS: Fortunately, due to institutional pressures and from society itself, the entire financial sector seems to be committed and motivated on the transition path. Nevertheless, there is room for differentiation: by the greater or lesser scope (i.e. impact finance vs. ESG risk management), the more or less accelerated pace, ambition

in the face of opportunity, the greater or lesser competition from other internal objectives and the substance and purpose of the transformations. Crédito Agrícola, due to its nature and the cooperative values it has shared since its foundation, has the right conditions for the authentic, consistent and coherent materialisation of this differentiation. This welcome reputation will have to be the result (and not an end in itself) of adopting a more pedagogical and consultative way of positioning ourselves, of a true openness to civil society and all the various communities, and of an unequivocal awareness of the impact that the societal challenges will have on the financial performance of the CA Group in the short, medium and long term.

3. BUILDING A SUSTAINABLE LEGACY: THE CA GROUP'S SUSTAINABILITY STRATEGY

3.1. Our Vision and Mission for a more sustainable future

The Group's vision is to **“become a reference for inclusion, sustainability and innovation, maintaining its recognition as the Financial Group trusted by the Portuguese”**. In order to achieve this recognition, the Group defined that its mission is to **“contribute to the economic and social progress of the regions, practising proximity banking, with purpose and sustainability”**.

This relationship is established based on the Group's corporate values:

Solidity

Proximity

Trust

Simplicity

The Group's mission is carried out by Caixa Central, the 71 Caixas de Crédito Agrícola Mútuo and 5 subsidiaries, which are entities that promote the economic, social and cultural development of the regions where they are located. In-depth knowledge of the business and economic fabric, as well as of the challenges for economic and social progress at local level, has enabled the Caixas to play an important role as a driver for the development of local communities.

Our Sustainability Principles:

- Alignment of the decision-making process, in all areas of the Group, with: the Paris Agreement, the Sustainable Development Goals (SDGs) and the relevant national and European policies on these matters;
- Inclusion of the Sustainable Development Goals in the innovation process and in existing financial products;

- Transparency in information regarding the destination and impact of the Group's loans and investments;
- Information and advice to Customers and other Partners about the importance of protecting natural resources and the urgency of combating climate change;
- Respect for legal requirements.

3.2. Implement Agenda 2030: The Group's priority SDGs

In 2020, the Crédito Agrícola Group defined the most relevant sustainability topics based on a materiality analysis involving a workshop, and the methodology proposed by [SDG Compass](#) was followed.

In the workshop to identify the priority SDGs for the Group, the participants were divided into groups, with each group identifying various positive and negative impacts of the bank's activity, as well as the various SDGs related to these impacts.

After analysing the Group's value chain and the potential impact on the financial business in which it operates, the Group identified 5 priority SDGs, which constitute the strategic axes of the Sustainability Policy, namely: SDG 8 – Decent Work and Economic Growth; SDG 10 – Reduced Inequalities; SDG 11 – Sustainable Cities and Communities; SDG 12 – Responsible Consumption and Production; and, last but not least, SDG 13 – Climate Action.



This identification resulted from a strategic reflection by the internal working group, in which Caixa Central's Board of Directors and senior management participated, and was the basis for the construction of the Group's [Sustainability Policy](#). The 5 SDGs identified represent the material issues that the Group considered to be the most relevant to its activity.



3.3. Anticipate and Mitigate: Our ESG Risk Management approach

In the Group we recognise the importance of proactively managing the environmental, social and governance risks associated with our operations, supply chain and activities.

By incorporating ESG considerations into decision-making processes, assessing the sustainability of our supply chain and continuously monitoring our progress, we demonstrate our commitment to responsible and transparent business practices and try to help our partners to follow the same path.

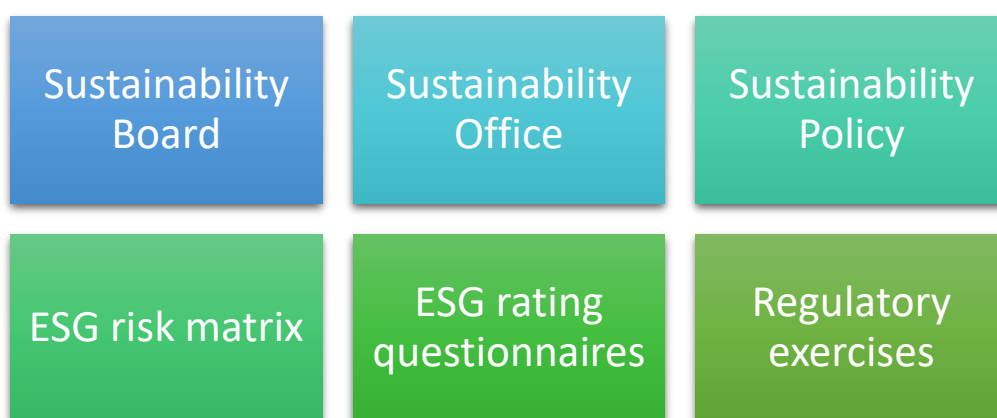
IDENTIFICATION AND MONITORING OF ESG RISKS

Our awareness of the impact of exposure to environmental, social and governance risks on the business viability of companies in general (i.e., the impact on financial performance reported in the accounts of opportunity costs/benefits incurred or not explored) and, consequently, on the actual performance and robustness of the financial sector, has been reinforced by pressure exerted by regulators, legislators and

other institutional players (e.g., investors, rating agencies and forums at a global scale, among others).

It is important to mention that in the latest World Economic Forum's annual report on risk perception, of the 10 risks identified for the current decade in terms of the severity of their potential impact on the world economy and humanity, **six are environmental** (namely:⁸ 1. failure to combat climate change, 2. failure to adapt to climate change, 3. natural disasters and extreme weather events, 4. biodiversity loss and ecosystem collapse, 6. crisis in natural resources, and 10. large-scale environmental accidents and damage), **two are social** (namely: 5. large-scale involuntary migration and 7. erosion of social cohesion and social polarisation), **one is technological** (namely: 8. increased crime and cyber insecurity) **and another is geopolitical** (namely: 9. geo-economic confrontations).

The analysis and evaluation of the exposure of assets to physical risks arising from extreme climate events or medium- to long-term climate trends, and to transition risks related to the weak/ineffective monitoring of the process of transformation of the economy and society, are relevant for the Group's Risk Management Strategy and, consequently, for adapting its own offer and business model. The identification, analysis and monitoring of climate risks (physical and transitional) is under the responsibility of the Global Risk Department, having a strong involvement of the



⁸ World Economic Forum, "Global Risks Report 2023", available at: <https://www.weforum.org/reports/global-risks-report-2023/>

Sustainability Office, which is responsible for providing strategic and technical inputs with regard to the ESG risk component under the ESG Risk Policy and Credit Risk Appetite Policy, among others. The Group presents a management of ESG matters based on:

- i. Existence of a Sustainability Office, reporting directly to the Chairman of the Executive Board of Directors, responsible for planning and supporting the implementation of the Sustainability Strategy, as well as conceptual and technical support to the structures whose activity is impacted by it, namely the risk, marketing and product areas;
- ii. Existence of a Sustainability Board involving the participation of the Executive Board of Directors and representatives of the relevant Caixa Central structures for the execution of the Strategy;
- iii. Implementation of a Sustainability Policy laying down the main guidelines to be followed by the Group's different entities;
- iv. Inclusion of a series of environmental, social and governance risks in the risk matrix;
- v. Collection and processing of environmental and social information from corporate customers and sole proprietorships when opening credit operations, in accordance with the guidelines of the European Banking Authority (EBA) on the inclusion of ESG issues in the granting and monitoring of loans, with 10 questionnaires available to date that assign a rating to the Client-Company and/or the credit operation in sectors such as agriculture, real estate, tourism and restaurants;
- vi. Anticipation, albeit vaguely, of regulatory exercises such as climate stress testing and/or the inclusion of ESG risks in ICAAP reporting.

CLIMATE RISKS

As already disclosed in 2021 and 2020, the Group has been gradually incorporating the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The Group recognises that the risks and challenges posed by climate change can have both direct financial and indirect impacts through the relationships it establishes with customers, suppliers and civil society. From this point of view, the immediate consequences of extreme climatic phenomena have been increasingly visible, which in the short term create financial constraints and difficulties in various regions of the country. Additionally, regulation is becoming increasingly demanding, posing challenges to the financial sector, while at the same time promoting an acceleration of those changes necessary to finance a transition to a low carbon economy.

In an economy in transition, the challenges are not all immediate. Science, through the construction of scenarios and prospective narratives, presents us with several consequences that have an impact on different time horizons. Thus, in 2022, in addition to identifying the risks and potential financial impacts, information was included regarding the time frame in which the risk may materialise.

Physical Risks	Potential financial impacts	Time horizon						
<p>Acute</p> <ul style="list-style-type: none"> Increased severity of extreme weather events such as cyclones, droughts and floods <p>Chronic</p> <ul style="list-style-type: none"> Changes in rainfall patterns and extreme variation in weather patterns Average temperature increase Sea level rise 	<ul style="list-style-type: none"> Need for investment in the infrastructure of the buildings where the Group operates Increase in non-performing loans from companies and households Need to renegotiate corporate loans Physical assets with lower market valuations Need to increase capital Greater difficulty in granting credit to companies that may be more exposed to these risks 	<table border="1"> <thead> <tr> <th>Short</th> <th>Medium</th> <th>Long</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">✓</td> <td style="text-align: center;">✓</td> <td style="text-align: center;">✓</td> </tr> </tbody> </table>	Short	Medium	Long	✓	✓	✓
Short	Medium	Long						
✓	✓	✓						
Political and Legal Risks	Potential financial impacts	Time horizon						
<ul style="list-style-type: none"> Increase in the price per tonne of CO₂ emitted More demanding reporting of non-financial company information More regulation and more demanding in terms of the products and services sold and aspects of their value chain 	<ul style="list-style-type: none"> Investment in information systems that enable more fluid integration and reporting of non-financial information Investment in human and technological capital to be able to identify the environmental, social and governance risk of corporate customers that may be impacted by these political and legal risks Greater difficulty for Customers to meet their commitments to the Bank, due to increased operating costs. Potential need for renegotiations. Ultimately, it may lead to increased corporate loan defaults Greater difficulty in extending credit to companies that may be more exposed to these risks 	<table border="1"> <thead> <tr> <th>Short</th> <th>Medium</th> <th>Long</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">✓</td> <td style="text-align: center;">✓</td> <td style="text-align: center;">✓</td> </tr> </tbody> </table>	Short	Medium	Long	✓	✓	✓
Short	Medium	Long						
✓	✓	✓						

Technological Risks	Potential financial impacts	Time horizon		
<ul style="list-style-type: none"> • Erroneous investments in outdated technologies for the needs of the near future • Transition costs for the use of more efficient technologies 	<ul style="list-style-type: none"> • The Customer's economic value may decrease, as some assets may be severely devalued • The Customer may exit the market, and may not be able to meet its financial obligations to the Bank • They may need to invest in new production lines and new technologies • Greater difficulty in granting credit to companies that may be more exposed to these risks 	Short	Medium	Long
			✓	✓

Market Risks	Potential financial impacts	Time horizon		
<ul style="list-style-type: none"> • Changing consumer preferences • Uncertainty in market signals • Rising raw material prices 	<ul style="list-style-type: none"> • Decrease in individual and corporate customers • Increased risk of non-performing loans from the corporate sector • Increased difficulty in granting credit to companies that may be more exposed to these risks 	Short	Medium	Long
			✓	✓

Reputation Risks	Potential financial impacts	Time horizon		
<ul style="list-style-type: none"> • Changing consumer preferences • Stigmatisation of the sector • Increased stakeholder concern or negative perception 	<ul style="list-style-type: none"> • Loss of Customers • Weak innovation capacity and resilience • Greater difficulty in granting credit to companies that may be more exposed to these risks 	Short	Medium	Long
			✓	✓

AWARD OF AN ENVIRONMENTAL AND SOCIAL RATING TO OUR CUSTOMERS

In order to gradually mitigate its adverse impacts and respond in advance to the reporting requirements of Taxonomy, in 2021, the Group launched the environmental and social questionnaires to all corporate customers who applied for loans from July 2021 onwards. These questionnaires were developed during 2020, with a strong involvement of the Associated Banks, and their application was approved and put into practice in 2021.

Thus, the Crédito Agrícola Group, inspired by Taxonomy and taking into account the sectors to which it is most exposed, has created the Environmental and Social Rating to classify its Corporate Customers and the funding operations according to principles of sustainability. During 2022, the sectoral questionnaires were extended, and the following sectors are already covered: agriculture and animal husbandry, construction and renovation, real estate acquisition, restaurants and tourism.

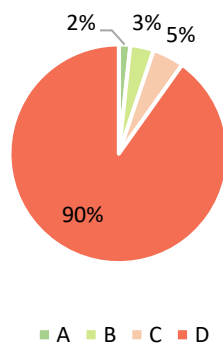
The completion of the questionnaires assigns a rating between A, B, C and D, according to the level of alignment with the principles of sustainability.

Rating: Alignment with the principles of sustainability
A – Very Good
B – Good
C – Low
D – Very Low

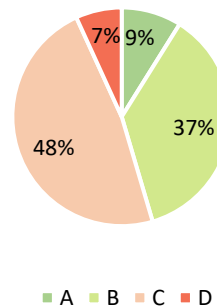
The construction of the questionnaires also involved the creation of support material - Manual and Specific Training - which included a set of practical and scientifically based information on the questionnaires. This information not only allowed us to support the employees responsible for implementing the questionnaires, but also provided them with scientific knowledge that helps the clients themselves in their business decisions.

As at 31 December 2022, a total of 24,620 questionnaires had been completed:

Corporate Questionnaire

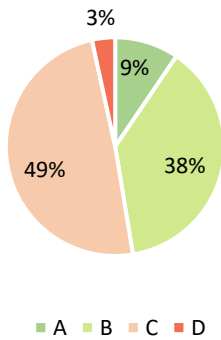


Credit Operations Questionnaire

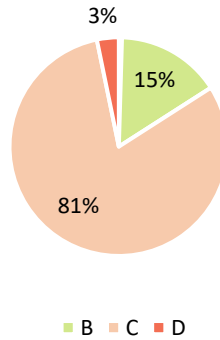


Although 90% of the companies that completed the questionnaire showed a very low alignment with the principles of sustainability, only 7% of the credit operations obtained that classification. This means that companies are already starting to invest in activities that enable their transition to sustainability. Based on the responses obtained, it was found that more than 45% of the financing operations obtain a “good” or “very good” rating with respect to alignment with the principles of sustainability. The graphs below enable an analysis of the sustainability ratings relative to the credit operations for six sectors.

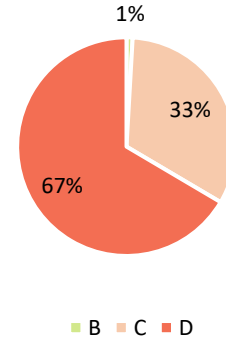
General Sector
(all, except for those identified below)



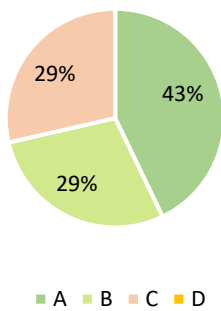
Construction and Renovation Sector



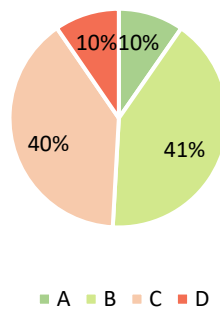
Property Acquisition Sector



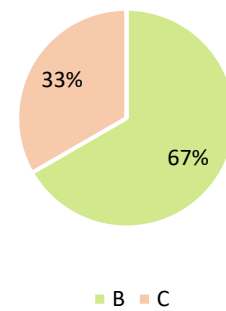
Restaurant Sector



Agriculture and Animal Husbandry Sectors



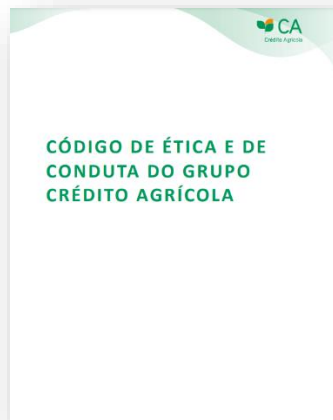
Tourism Sector



The restaurant, agriculture and animal husbandry, and tourism sectors stand out in particular, as their alignment with the principles of sustainability is comparatively better than the average results. In each of the three sectors listed above, more than half the credit operations obtained a “good” or “very good” classification. In the opposite direction, the sustainability rating assigned to credit operations associated with construction, renovation and acquisition of properties suggests that the companies still have a long way to go, where there are clearly opportunities to introduce improvements in the projects to be funded.

OUR POLICIES

Effective risk management policies are a critical component of our corporate strategy and are essential to ensure the success and sustainability of our business. To this end, we have implemented several policies and procedures to help identify, assess and mitigate risks that may impact our operations, financial performance and/or reputation. By prioritising risk management, we can operate with confidence and respond quickly and effectively to any challenges that may arise.



[Code of Ethics and Conduct](#)



[Policy on Prevention, Communication and Resolution of Conflicts of Interest and Transactions with Related Parties](#)



[Policy on Customer Identification and Acceptance and Management of High Risk Customers](#)



[Binding Policy on Prevention of Money Laundering and Terrorist Financing](#)



[Complaints Policy](#)



[Privacy and Data Protection Policy](#)



[Sustainability Policy](#)

3.4. ESG Opportunities: Unblocking of value for the Group and Stakeholders

In today's rapidly evolving and changing landscape, environmental, social and governance considerations are no longer just a matter of reputation; they have become a driver of financial performance and long-term value creation. At CA, we recognise the opportunities that sustainability presents for both our business and our stakeholders. Aware of this, we have taken a proactive approach to identify and capture these opportunities to unlock value for the Group and our stakeholders.

ISSUANCE OF OUR FIRST SOCIAL BOND

Caixa Central made its first debt issue in the international market in November 2021, through Caixa Central de Crédito Agrícola Mútuo, C.R.L., specifically senior preferred debt securities linked to Social Sustainability.

The issue, in the amount of 300 million euros, has a maturity of 5 years, with an early repayment option at the end of the fourth year and an issue price of 99.906%, with an annual coupon rate of 2.50% in the first 4 years, and bearing interest thereafter at the 3M Euribor rate plus a margin of 260 basis points.

Following the roadshow held between 25 and 26 October 2021, the placement of the issue took place successfully, with interest from more than 50 institutional investors, in particular investment funds (61%) and credit institutions (31%), with the following geographical breakdown: Portugal (28%), Spain (27%), United Kingdom (24%) and others (21%).

€ 300M Value of social bonds issued	2.50 % Yield rate applicable to senior preferred debt with maturity in 2026
---	---

From November 2021 to September 2022, the Crédito Agrícola Group financed:

2 229 Financed clients	4.5 years of average maturity of the loans
----------------------------------	--

€ 462.7M	€ 16.4M
In micro, small and medium-sized enterprises in disadvantaged regions	in socio-economic progress and empowerment

For further information, see [Social Bond Allocation and Impact Report Sep 2022](#).

SUSTAINABLE AND DIGITAL OFFER

As a result of its strategy and Sustainability Policy, the Group has been joining forces to create financial products that help customers reduce their negative environmental and social impacts, seeking to combine the response to their needs with responsible environmental action. On the other hand, there has been a focus on promoting and improving digital channels, providing more and better services and products, with the perspective of being an inclusive, flexible bank that adapts to the circumstances and daily routine of its customers.

Services		
CA Online The homebanking service via Internet where you can log in 365 days/year, 24 hours/day.	CA Mobile CA on your smartphone so you always have everything at hand!	Direct Line With a specialised service and extended opening hours, this is the CA line that is always available for you.
Online Account Opening It has never been easier to open an account with CA.	CA Seguros app Surely with you in mind!	Digital Documentation An organisation- and environmentally-friendly solution.

Framework and Savings		
Individuals	CA Crédito Pronto (CA Ready Credit) CA Crédito Pronto supports you financially with a personal loan amount, for you who are a CA Online or CA Mobile Client. We are ready to respond to your projects!	CA Poupança My Project (CA My Project Savings) Set your savings goals and intuitively establish how much you want to save and over how long a period of time.
	Personal Credit <ul style="list-style-type: none"> • Health: aimed at financing the acquisition of goods or services to meet the health needs of the consumer or a member of his/her household. • Education support: aimed at financing the education expenses of the consumer or a member of his/her household. • Ecocredit: aimed at financing expenses related to the micro-production of electricity by private consumers through the installation of renewable energy production systems. 	
Companies	“Linha de Crédito para a Descarbonização e Economia Circular” (Decarbonisation and Circular Economy Credit Line)	“Linha de Crédito Energias Renováveis” (Renewable Energy Credit Line);
	“Linha de Crédito de Apoio à Economia Social - Social Investe” (Social Economy Support - Social Invest Credit Line)	“FIS Crédito Line” (FIS Credit Line)

Insurance		
“Seguro CA Cães & Gatos” (CA insurance for cats and dogs)	“Seguro CA Vida Educação” (CA Vida insurance for education)	“Seguro CA Clinicard” (CA insurance for clinics)
“Seguro CA Mulher” (CA insurance for women)	“Seguro CA Saúde” (CA insurance for health)	“Seguro CA Ciclista” (CA insurance for cyclists)
“Seguro CA Protecção Hospital” (CA insurance for hospital protection)		

DP NET	
DP Net Open your term deposits without leaving home through CA Online and CA Mobile and get a return on your capital.	DP Net Super A 92-day term deposit, which allows you to earn a return on your capital without leaving home, through CA Online and CA Mobile.
Partnerships and Protocols	
CA & Energie Access to equipment of recognised quality and robustness, under special financing and acquisition conditions.	
Leasing for Companies	
Electric vehicles High-voltage leasing.	
Investment	
“Fundo IMGA IBERIA EQUITIES ESG” (IMGA IBERIA EQUITIES ESG Fund) The fund favours companies that adopt best practices in the areas of Government, Human Rights and the Environment, refraining from investing in controversial sectors such as Tobacco, Gaming and Personal Weapons or where the majority of revenues derive from these activities.	

3.5. Building a Sustainable Future Together: Initiatives, external commitments and partnerships

The challenges ahead are enormous and to overcome them we need to work together towards a common goal. This is why, at CA, we are committed to collaborating with our stakeholders, establishing partnerships, and making external commitments that support our sustainability goals and contribute to a more sustainable future for all.

INITIATIVES AND PARTNERSHIPS TO BE HIGHLIGHTED

In a context where customers have increased expectations, the Group has mobilised itself to increase its preparedness for the future and to respond to the challenges and opportunities it presents. **Below we list the main initiatives that took place in 2022:**

In 2022, Crédito Agrícola presented its new institutional campaign at national level under the motto “**Estamos Cá Por Um Bem Maior**” (**We are Here for the Greater Good**). As part of Crédito Agrícola's strategic objectives and focused on the Group's new positioning of "being a reference for sustainability in Portugal", the new advertising campaign focused above all on CA's commitment as an active agent of change for a better world.



The campaign reinforces what has been Crédito Agrícola's solid path in its close relationship with people, companies and the environment, also leading us to project its commitment as an agent of change for a better world. With this campaign, Crédito Agrícola aimed to show that it is not money that makes the world go round, but the good that can be done with it.

For the 6th consecutive year, Crédito Agrícola once again marked its 111 years of history, on 1 March, with a commemorative campaign - “**DIA CA Sempre Sustentável**” (CA Always Sustainable Day). The campaign was directed at current and potential Individual customers and Social Economy Entities, and included a draw to win three electric bicycles and the award of four monetary prizes worth 10,000 euros each.



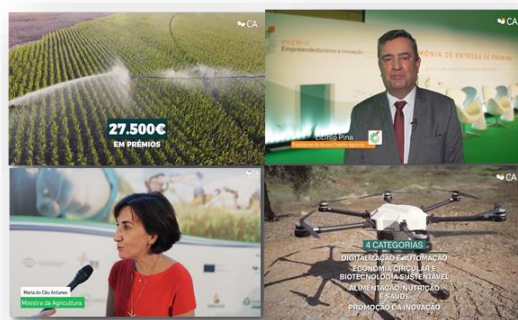
To better reflect CA's commitment to sustainability, a **Sustainable Seal** was developed that identifies the CA brand and immediately highlights our commitment to sustainability, for use in Sustainable Sponsorship.

The **Entrepreneurship and Innovation Award** which, in 2022, had its 9th edition, reinforced the message that Crédito Agrícola is committed to supporting not only innovation but also sectoral entrepreneurship in Portugal, promoting, encouraging and rewarding projects that are true national success stories.

113 applications received	27,500 euros of investment in prizes awarded	6 prizes
Awarding funding on advantageous terms to winning projects		

Over its 9 editions as a whole, this initiative has already awarded 202,500 euros for technological development, innovation and implementation of agricultural, agribusiness and forestry projects.

The 2022 edition kept the spotlight on the topic of sustainability, in line with the national and European priorities of support to innovation in the sector, favouring innovative projects or companies in the categories of Digitalisation and Automation.



ANI - National Agency for Innovation has distinguished the project that stood out the most in Research & Development (R&D) activities, with the distinction BfK AWARDS (Born From Knowledge programme).



Crédito Agrícola held the 9th edition of the **Crédito Agrícola Wine Competition**, an initiative developed in partnership with the Portuguese Sommeliers' Association.

Of the 218 white, red and sparkling wines put to the test by 94 national producers from the country's various wine-growing regions, the jury distinguished 67 wines during the blind tastings held on 4

November, 3 with the grand gold medal and 64 with a gold

medal.

In partnership with Dinheiro Vivo, CA promoted talks on the theme **“Sustainability for Large, Small and Medium-Sized Enterprises and Micro-enterprises”**. Part of the Crédito Agrícola Group's 2022 Sustainability Plan, the aim of this initiative was to raise awareness among companies of the importance of incorporating ESG dimensions into their business model, integrating them into all their strategic decision-making and value chains.



And in partnership with the Jornal Económico newspaper, **Talk COP27: Sustainable Finance in an outreach context** was also promoted, with the aim of giving a voice to financing projects with an impact on Portugal during the important discussions at the United Nations Climate Conference 2022 (COP27).

Crédito Agrícola joined the **digital literacy programme** of the Portuguese Banking Association (APB) "All you need to know about online banking". The programme was essentially aimed at the senior population that is still unfamiliar with the use of digital banking and aimed to convey a set of basic notions that will enable them to perform some essential day-to-day banking operations through online channels.



In order to celebrate Children's Day, as well as to attract clients from the junior segment, Crédito Agrícola launched a Promotional Action aimed at this target.



The action, aimed at children aged 0-12 years old, encouraged parents to invest in the future of their children, with the offer of prizes to current and new customers who subscribed or

reinforced a “Conta Poupança Cristas” (Cristas Savings Account) on 1 June.

On 30 October, as part of the National Day for the Prevention of Breast Cancer, a campaign of solidarity was promoted, with a joint **donation** from CA and CA Vida to the Liga Portuguesa Contra o Cancro (Portuguese League Against Cancer), with the participation of customers and the general public.



Within the scope of the Group's sustainable development policy, Crédito Agrícola established, for the fourth year, a **partnership with the Núcleo Regional do Centro da Liga Portuguesa Contra o Cancro (LPCC or Regional Unit of the Portuguese League Against Cancer) to support the annual fundraising campaign**, which took place between 28 October and 1 November 2022.



The partnership between the Centre Regional Unit and Crédito Agrícola aimed at counting the amounts collected in the Annual Regional Collection at the branches of Crédito Agrícola in the Centre region of the country, without any commissions being charged by the CCAMs.

In 2022, this partnership enabled the calculation/deposit of the values of this institution's collection in 81 branches, belonging to 24 CCAMs in the Centre region of the country, totalling 645 thousand euros.

It was also in 2022 that we held the first edition of the **Volta Solidária CA (CA Solidarity Bike Ride)**, aimed at Crédito Agrícola employees, in which the value of the enrolments was donated to the Associação Ajuda de Berço (Cradle Help Association). Covering a distance of 30 km by bicycle or 9.5 km by foot, starting



next to the Tower of Belém, the 200 participants were able to choose between a bike ride or walk. An incentive to practice outdoor sports along Lisbon's riverside.

This initiative was promoted by the Crédito Agrícola Group with the support of its Culture and Sports Centre and of other entities that joined in this initiative, with a solidarity component that also supported Refood de Arroios through the donation of goods - water and fruit - that were not used by the participants during the race.

CA joined other banks in the Portuguese financial system and several companies in a solidarity initiative to raise donations to help IPO Lisboa (Lisbon branch of the Portuguese Oncology Institute) to acquire two items of diagnosis and therapeutic equipment.

The campaign, called **"Juntos, temos mais para dar"** (Together we have more to give) ran from

4 February to 28 April and raised more than 415,000 euros.



We once again took part in another edition of the **AGRI.DOAR Christmas campaign**, a solidarity project aimed at meeting needs and thus minimise the difficulties of associations and communities. With a donation of 2,000 euros, CA demonstrates the Group's social responsibility by taking an active stance in the sector. In 2022, a **monetary donation** of around 24,000 euros was collected and donated to ADAPECIL – Associação de Amor p/Educação de Cidadãos Inadaptados da Lourinhã (Association for the education of maladjusted citizens of Lourinhã), as well as non-monetary donations.

Within the scope of its **strategic partnership with Portugal Fresh**, Crédito Agrícola, which has always been linked to the agricultural sector, and recognising exports as a strategic factor for the revitalisation of the Portuguese economy, once again joined the national companies that were present at Fruit Logística and Fruit Attraction, the largest trade fairs of the horticultural sector in the world, in Berlin and Madrid, respectively. CA's presence was aimed at supporting national fruit and vegetable producers in the export of their products.



CA's focus on ever more green and sustainable sponsorships came to fruition with the renewal of support for CA's most recent venture, the **Circuito Nacional de Bodyboard (Bodyboard National Circuit)**, which, together with the event organiser, brought to this sport an importance that had not been attributed to it for some years, with a growing number of important athletes, including the World Champion, and the active participation of the CCAMs and local entities in each of the stages. It was also in Bodyboard that CA renewed its support to its representative Teresa Padrela, a name inextricably linked to the sport for the new

generations.

Also in **sea sports**, among the athletes sponsored by CA in Surfing, we continue to invest in the young 16-year old surfer Santiago Graça. Santiago is another big CA bet on youth and talent, having already won a National Under-16 Champion title in 2021.



Another sport that CA is betting on is SUP, a **water sport practiced on flat water** with surf longboards with paddle. Stand Up Paddleboarding (or SUP) is an ancient form of surfing that has recently re-emerged as a standalone discipline and is one of the fastest growing sports in the world.

The athlete João Olim, from Madeira, was champion in 2021 and 2022, and at a national level in the EUROSUP was ranked in 5th place in Teams, and at an individual level was ranked in 2nd place in European Sprint; 3rd place in Marathon; 4th place in Technical Race, and 3rd place in SUP.



In terms of **motor sports** with electric vehicles, we continue to support Mário Patrão, who followed CA's transition, being the only athlete competing at national level with a 100% electric motorbike. The international race, in which

Mário Patrão is a regular presence, is the most famous motorbike race in the world, the Dakar Rally, having offset its carbon footprint by reforesting an area of Serra da Estrela.



Cycling is another of the Group's traditional activities, not only in terms of sport but also in social terms, with the aim of developing and supporting a culture of healthy and educational life through sport, as well as contributing to the development and fighting against the desertification of the interior.



Proof of this is the Group's sponsorship of teams such as the Alcobça Clube de Ciclismo, considered one of the great cycling schools in Portugal, having trained great cyclists who race in the national peloton and in World Tour teams. The Almodôvar Cycling Club also received support from CA, being the only team from the Alentejo region in the Under-23 class.

In addition, CA sponsored what is considered the most visible national and international cycling event in Portugal, the **"Volta ao Algarve"** (Algarve Bicycle Tour), in its 48th edition, where the best World Tour teams are present. Crédito Agrícola, as a bank that aims at being increasingly sustainable, supports activities with a positive impact on the environment, and as a driver for the development of regions, sponsors this cycling race by awarding the Green jersey to the cyclist with the most points in the Tour of the Algarve.



Rugby was also a sport that received CA's support, materialised in the CDUL and Agronomia teams, in a clear commitment to outdoor and team sports. Also in team sports, Hóquei Clube de Turquel received, for the 7th consecutive year, CA's support to its team competing in the National Championship.



Throughout 2022 and with the end of the pandemic restrictions, the **National Fairs** returned to their face-to-face format. CA took part in Ovibeja, the National Agricultural Fair, Expofacil and also Fatacil, fairs of great importance to the sector and where CA has been present for many years, alongside its customers and partners. CA also supported the Group's presence at some **regional fairs** such as AGRO, Alma do Vinho, Festa do Alvarinho e do Fumeiro, Festival Nacional de Gastronomia, Agrosemana, Festival Mais Solidário, and also Santiago.



For the seventh consecutive year, the Crédito Agrícola Group was the exclusive sponsor of the “**Concurso Internacional de Azeite Virgem Extra - Prémio CA Ovibeja**” (International Extra Virgin Olive Oil Competition - CA Ovibeja Award). By renewing this sponsorship, the bank reinforces its commitment to the primary sector, to which it has always been linked, by supporting producers and the development of local economies.



80 competitors			
5 Gold	5 Silver	4 Bronze	11 Honourable Mentions

The campaign for the launch of the first edition of the “**Programa de Estágios CA Educa**” (CA Educa Internship Programme) was developed in conjunction with the Human Resources Central Department, with the aim of:

- Attracting and retaining qualified young talent;
- Promoting new recruitment models;
- Promoting the notoriety of Crédito Agrícola among the younger population, contributing to their training and integration in the labour market;
- Rejuvenating the Institution's staff.



The “**Escolha do Consumidor 2022**” (Consumer Choice 2022) as the best bank in the Small and Medium-Sized Banks Category was awarded to CA, which conquered the preference of Portuguese consumers with an overall assessment score of 83.67%, a satisfaction score of 83.84% and a recommendation score of 83.00%. This distinction, awarded by Consumer Choice, Consumer Assessment Centre, was widely disclosed among the customers and the public in general.

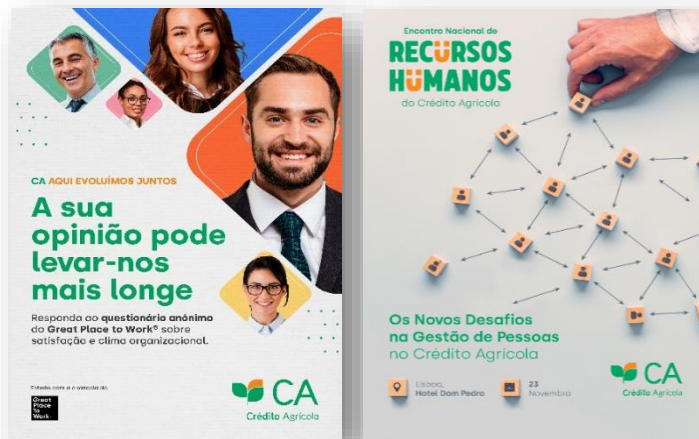


The **Open-Ended Real Estate Investment Fund CA Património Crescente** was awarded, 12 consecutive times, the prize for "Best Annualised Return on a Portuguese/Iberian Diversified Real Estate Portfolio" by MSCI* (European Property Investment Awards).



In order to encourage Crédito Agrícola's employees to adopt more appropriate lifestyles and control the most important risk factors for the onset of cardiovascular diseases, the Group has developed a **partnership with the Fundação Portuguesa de Cardiologia (Portuguese Cardiology Foundation)** to carry out several awareness-raising activities on this issue among its employees.





In conjunction with the Human Resources Central Department, the communication of various internal initiatives was developed, such as: **HR National Meeting and Organisational Climate Study.**

The competitions called **“Pai Natal CA” (Father Christmas CA)** were, once again, implemented in two parts. The first was aimed at children, sons/daughters and/or grandchildren of CA employees, in which they were challenged to draw a picture to illustrate the most original and creative Christmas card.



When aimed at employees, "Father Christmas CA" turned into a writing competition, where they could let their imagination and creativity run wild.



The CA Group continued to ensure the **CAIS Intranet** as a vehicle of communication and information provision, and initiatives were launched to make the group's intranet more dynamic, through the Christmas competitions and sustainability tips, among others.

CA Seguros highlight



In 2022, CA Seguros maintained its commitment to sustainability and continued to implement concrete actions to maximise its positive impact on society and the environment. Some of the most significant projects include:

- Planting of around 200 trees in Serra de Sintra as part of a reforestation project;
- Collection of used materials for reuse by a charity institution;
- Development of tips and pastimes linked to the theme of sustainability for employees and customers;
- Dissemination of tips to raise awareness and knowledge about forest fire prevention;
- Increased electric vehicle charging stations in the Bloom building;
- Contribution to the public transport pass for employees;
- Acquisition of hybrid/electric vehicles to replace vehicles powered by petrol/diesel;
- Adherence to the collection of coffee capsules;
- Acquisition of gifts produced from sustainable materials.

CA Seguros was considered the Best Company to Work For in the list of the 50 Best Companies to Work For in Portugal in 2022, and received the Talent Magnet award, in an initiative of EXAME magazine, in partnership with the Manpower Group and AESE. It was also certified by the Great Place to Work® Portugal, achieving a Trust Index of 91%.

CA Vida highlight



CA Vida honoured tradition and once again supported the institutions with which it is involved (Crescer Ser - Casa do Infantado, Father Amadeu Pinto Association and the António Luís de Oliveira Foundation), in order to overcome some of their difficulties and provide a warmer Christmas for the children and young people sheltered by the institutions. In parallel, the employees of CA Vida were involved in a collection of food and hygiene products for the Crescer Ser - Casa do Infantado Association.

Sustainable development can only be achieved if the various institutions, companies and organisations work towards the same goal. The Crédito Agrícola Group believes that by working together with other entities, it can amplify its impact on local communities and overcome current challenges more easily. The following are the main charters, voluntary commitments and working groups with which the CA Group has been associated.

Charters Subscribed by the CA Group in the context of Sustainability:

- “Carta de Compromisso para o Financiamento Sustentável em Portugal” (Charter of Commitment to Sustainable Funding in Portugal);
- “Pacto de Mobilidade Empresarial para a cidade de Lisboa” (Corporate Mobility Pact for the city of Lisbon);
- “Carta de Princípios do BCSD Portugal” (Charter of Principles of BCSD Portugal)
- “Compromisso Act4Nature, pela biodiversidade” (Act4Nature Commitment, for biodiversity);
- Manifesto BCSD “Rumo à COP27” (BCSD Manifesto “Towards COP27”);
- Manifesto BCSD “Por um acordo pela natureza na COP15 (BCSD Manifesto “Towards an agreement for nature in COP15”);

Working Groups on Sustainable Funding in which the CA Group participates:

- Technical Reflection Group under the aegis of the Ministry of the Environmental and Energy Transition;
- Working Group of the APB – Associação Portuguesa de Bancos (Portuguese Banking Association);
- Working Group for financial sustainability of BCSD Portugal;
- Working Group for financial sustainability of the European Association for Co-operative Banks (EACB);
- PCAF - Partnership for Carbon Accounting Financials;

3.6. The European Environmental Taxonomy: Eligibility and our progress

The European Union is leading the way towards a more sustainable future with the introduction of the Environmental Taxonomy Regulation, which is a classification system that assesses the environmental impact of economic activities, identifying

those that can be classified as environmentally sustainable. The EU Environmental Taxonomy covers six environmental objectives:



Each objective has a set of strict technical criteria that a particular economic activity must meet to be considered environmentally sustainable.

For companies, understanding Taxonomy is crucial, providing a roadmap for continuous improvement of their sustainability efforts and opening doors to investment and financing opportunities.

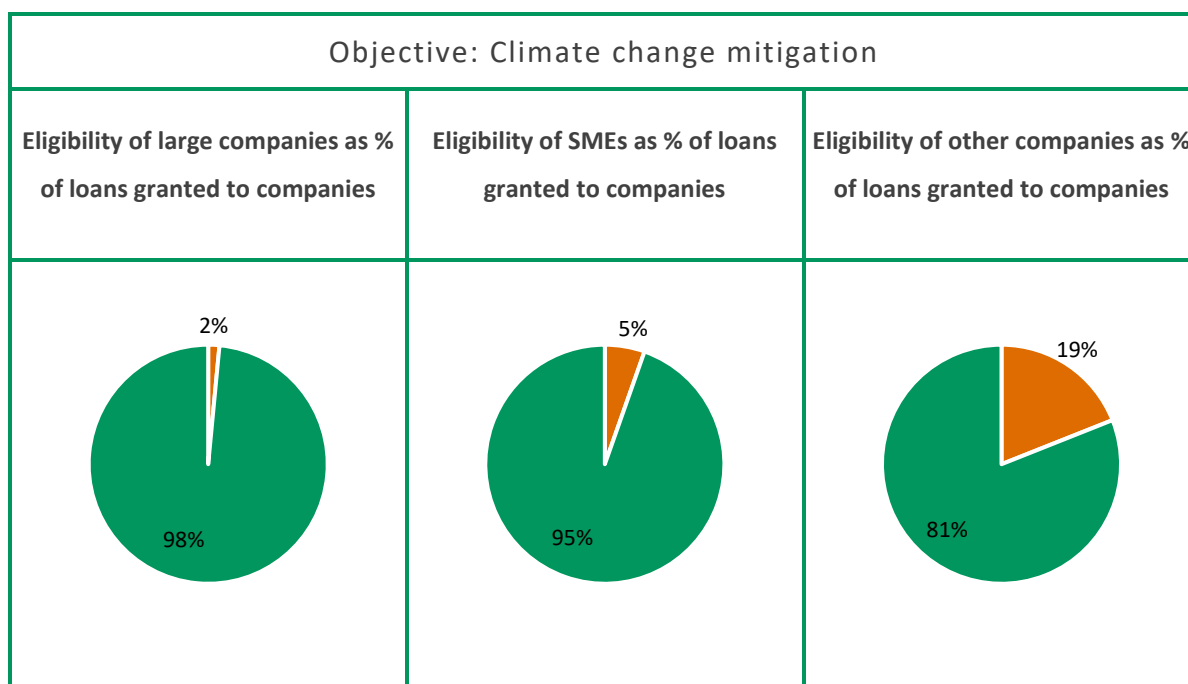
In this context, the Group carries out, for the second time, the reporting of eligibility of existing activities in its loan portfolio (i.e. the proportion of activities that have minimum criteria defined in the Taxonomy) based on the Taxonomy Regulation (EU) 2020/852, the "Climate Delegated Act" ((EU) 2021/2139 of the Commission of 4 June 2021), Annexes I and II, in Article 8 of the "Article 8 Delegated Act" (EU) 2021/2178 of the Commission of 6 July 2021.

This reporting covers the Large Companies segment, and also SMEs, sole proprietorships and 'Others', since the regulation requests some information in this scope.

To report the information associated with eligibility, the Group has matched the economic activities in its loan portfolio to the NACE codes in the Taxonomy. Where NACE codes were not available, the characterisation was carried out considering market information in the definition of the correspondence to the identified sectors. Based on this correspondence, it was possible to calculate the amount of credit in the Group's portfolio for each economic activity, considering the active contracts in the portfolio on the extraction date, that is, 31 December 2022. In this way, the percentage of loans and advances to customers whose activities are eligible with NACE was identified on the basis of loans granted by Crédito Agrícola.

Taxonomy identifies, for a number of sectors, the possibility of contributing to the climate change mitigation objective and, simultaneously, to the climate change adaptation objective. Thus, for loans granted in these sectors, it was considered that they could contribute to both objectives, and it was not possible to make a distinction in the characterisation of the portfolio.

In addition, there is a portion of excluded assets (exposures to central governments, central banks and supranational issuers, derivatives and exposures to companies that are not required to publish non-financial information).



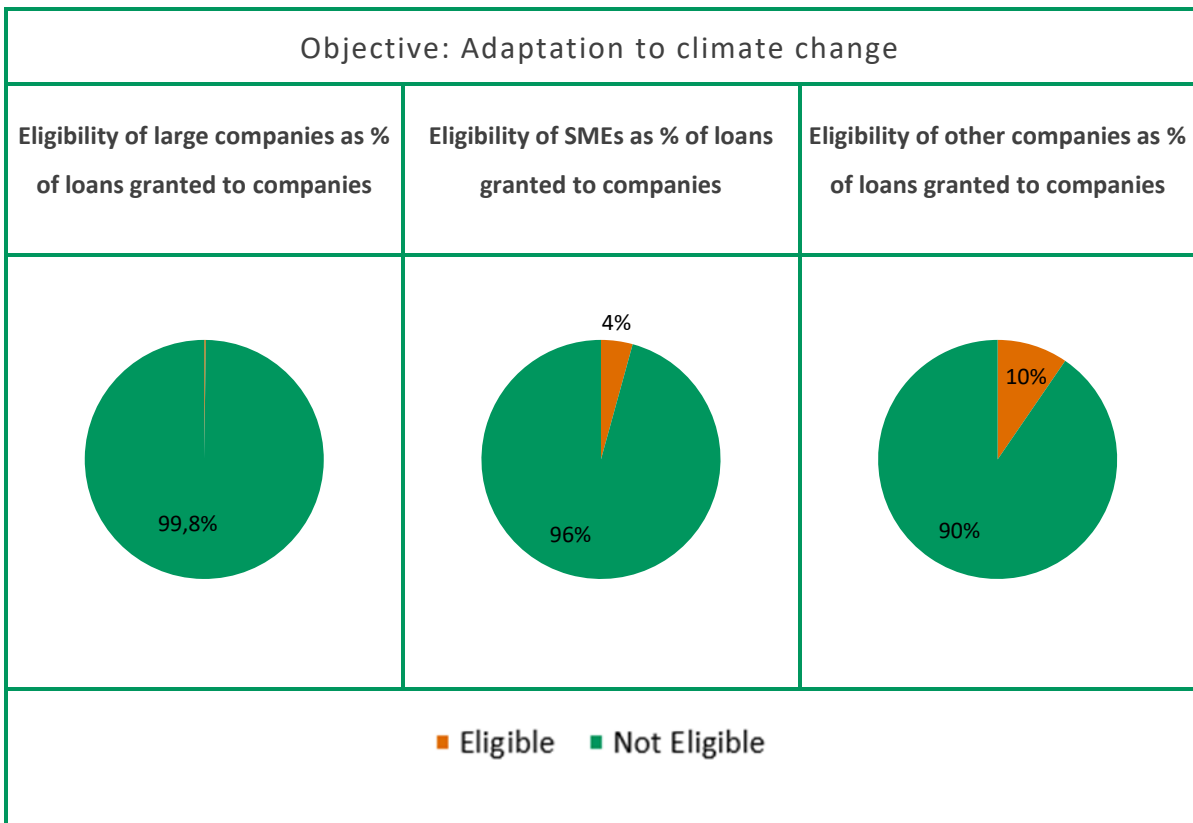


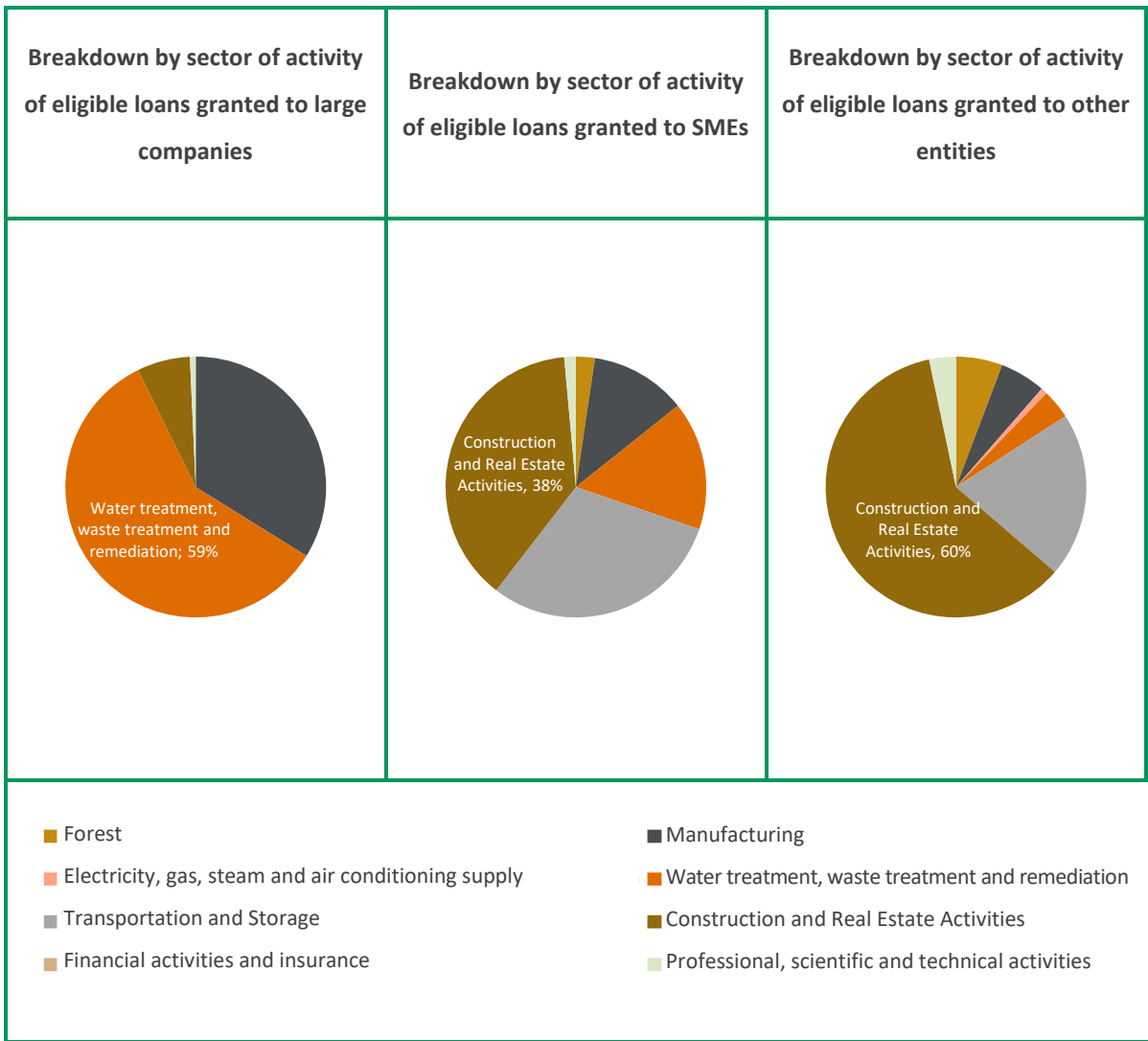
The graphs above, as well as the complementary tables arranged below, are intended to demonstrate the eligibility of credit granted, taking into consideration the Taxonomy, for the objective of climate change mitigation. Compared to the 2021 data, there was an increase from 0.1% to 0.9% in 2022 as regards the eligibility of loans granted to large companies in relation to total loans (for disclosure purposes, the mandatory information). It is also seen that at the end of 2022, the eligibility of loans granted to large companies by Taxonomy has increased significantly compared to the previous year, reaching 56%, compared to around 8% in 2021. As far as SMEs and other types of entities are concerned, around 27% and 25%, respectively, of the loans of this size are eligible.

Mitigation Target Eligibility Indicators	Large Companies	SME	Other entities
Eligibility as % of total assets	0.39%	1.40%	4.94%
Eligibility as % of total loans	0.91%	3.24%	11.39%
Eligibility as % of loans granted to companies	1.51%	5.39%	18.98%
Eligibility as % of loans granted by size	55.77%	27.20%	24.50%

In terms of information by sector of activity, we highlight the loans granted to the Information and Communication sector, which represents 86% of eligible loans granted to large companies.

Climate change mitigation	Sector breakdown of eligible loans by size	Large Companies	SME	Other entities
	Forest	0.0%	1.9%	2.9%
Manufacturing	4.6%	9.5%	2.9%	
Electricity, gas, steam and air conditioning supply	0.0%	0.0%	0.4%	
Water treatment, waste treatment and remediation	8.1%	12.7%	1.8%	
Transportation and Storage	0.0%	24.0%	10.3%	
Information and Communication	86.3%	0.6%	0.6%	
Construction and Real Estate Activities	1.0%	51.4%	81.1%	





In turn, the graphs above and complementary tables arranged below intend to demonstrate the eligibility of loans granted, taking into consideration the Taxonomy, for the objective of adaptation to climate change. Compared to the 2021 data, in 2022, the level of eligibility of loans granted to large companies in relation to total loans (for disclosure purposes, the mandatory information) will be maintained. At the end of 2022, it is still the case that around 8% of loans granted to large companies is eligible by the Taxonomy, the same figure as in 2021. As far as SMEs and other types of entities are concerned, around 22% and 12%, respectively, of the loans of this size are eligible.

Adaptation Goal Eligibility Indicators	Large Companies	SME	Other entities
Eligibility as % of total assets	0.05%	1.11%	2.49%
Eligibility as % of total loans	0.12%	2.57%	5.74%

Eligibility as % of loans granted to companies	0.21%	4.28%	9.57%
Eligibility as % of loans granted by size	7.65%	21.59%	12.35%

With regard to information by sector of activity, we highlight the loans granted to the water, waste treatment and remediation sector, which represents 59% of eligible loans granted to large companies. The construction and real estate sector stands out in terms of the eligibility of the SME segment (38% eligible) and the Other Entities segment (60% eligible).

Adaptation to climate change	Sector breakdown of eligible loans by size	Large Companies	SME	Other entities
	Forest	0.0%	2.3%	5.8%
Manufacturing	33.8%	11.9%	5.7%	
Electricity, gas, steam and air conditioning supply	0.0%	0.0%	0.8%	
Water treatment, waste treatment and remediation	58.9%	16.0%	3.6%	
Transportation and Storage	0.0%	30.2%	20.4%	
Construction and Real Estate Activities	6.6%	38.1%	60.4%	
Financial and insurance activities	0.0%	0.0%	0.1%	
Professional, scientific and technical activities	0.7%	1.4%	3.3%	

The Group has been, since 2021, developing knowledge and promoting the collection of information directly from all its corporate customers to be able to respond as reliably as possible to the requirements of the Taxonomy Regulation. Obtaining information on companies' alignment with the Taxonomy by reporting the percentage of sales volume, CAPEX and OPEX aligned with the Taxonomy is still very difficult.

Internal working groups have been set up to work on these issues. Since June 2021, questionnaires on environmental and social practices have been implemented for all Corporate Customers seeking finance, in order to be able to develop indicators based on primary information and not only on estimates.

In 2024, referring to fiscal year 2023, the Group will disclose, for the first time, the Green Asset Ratio (GAR), considering the information disclosed, in 2023 in relation to 2022, by large companies regarding their alignment with the EU Environmental Taxonomy.

It is an ongoing effort and the Group is committed to working alongside its clients to encourage the disclosure of robust and reliable sustainability information.

4. Value Creation and Impact: A Sustainability approach focused on our Stakeholders

4.1. A Holistic Vision: The CA Group's Value Creation model

CA's value creation model is inspired by the six capitals model presented in the Integrated Reporting Framework. This model is based on six capitals (namely manufacturing, financial, intellectual, human, social and natural) whose value is affected by an organisation's activities and results.

In the CA Group we depend on different resources, or inputs, to be able to carry out our activity. Our employees, our physical premises, our institutional partners and the financial resources they entrust us with, represent our pillars, the basis that enables us to develop our core activity - the banking business - as well as all complementary activities.

Through our lending and investment activity, proximity, knowledge of the territory and cooperative management model, we have the ability to create products and services that meet our customers' needs, but also to make a difference and create an impact on the community, value chain and partner institutions.

This path is made taking into consideration the trends, risks and opportunities existing in the external environment that surrounds us, continuously evolving and expanding our reach, exploring partnerships and projects, and building relationships with new clients. We believe that by doing so we not only create value for our stakeholders but

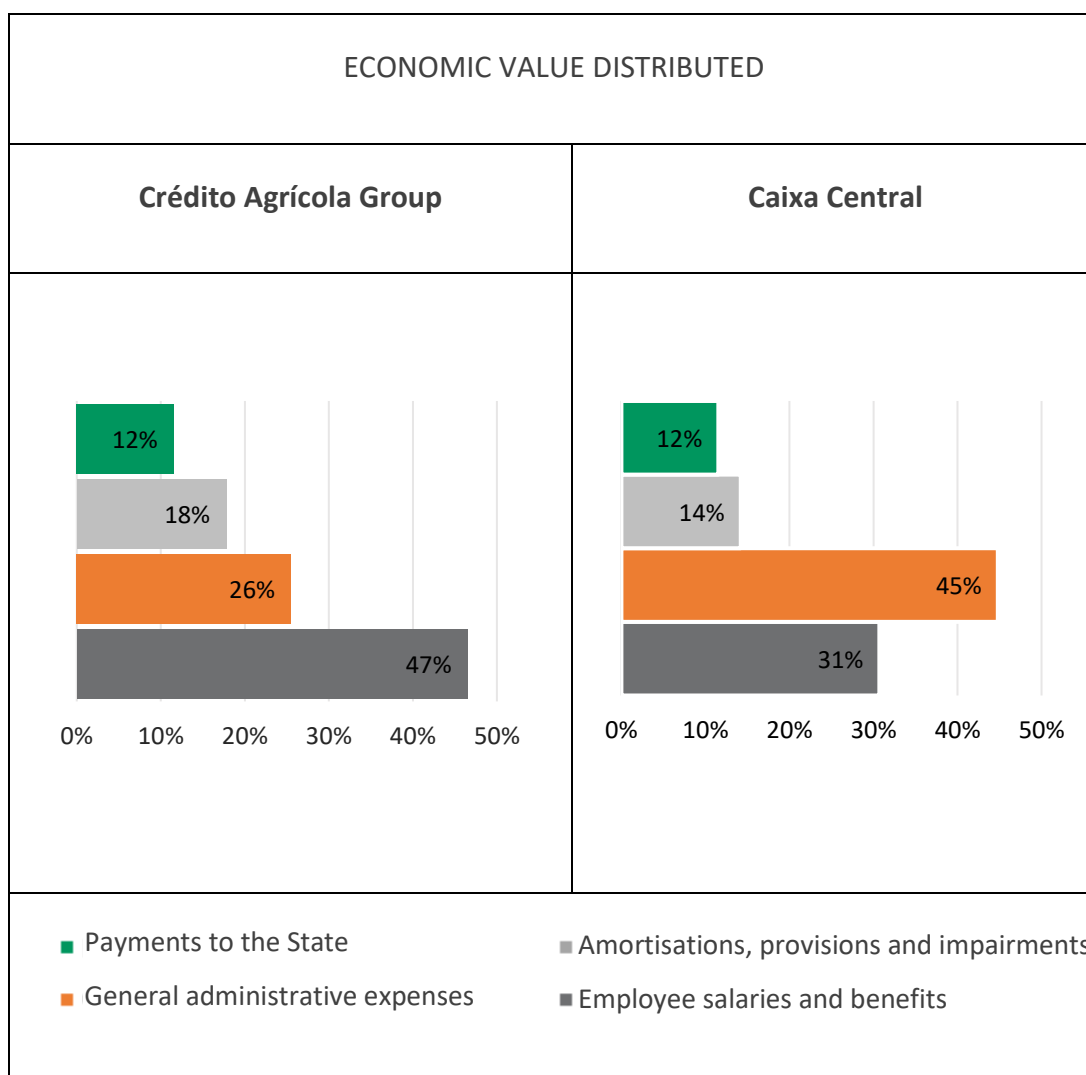
also contribute to the greater good by driving innovation, creating jobs, fostering the growth of local economies and safeguarding the future of the planet.

ECONOMIC VALUE

The Crédito Agrícola Group aims to positively impact the community where it operates, whether through customers, employees or partners. The economic value generated allows wealth to be created and distributed among the different stakeholders. Compared to 2021, the economic value distributed increased by 32% at Caixa Central and 24% at the Crédito Agrícola Group.

(thousand euros)	CA Group			Caixa Central		
	2020	2021	2022	2020	2021	2022
Economic value generated	569 239	569 862	652 594	109 543	88 407	82 360
Operating Income	569 239	569 862	652 025	109 543	88 407	82 360
Results from shareholdings in associates	n.a.	n.a.	569	n.a.	n.a.	n.a.
Economic value distributed	482 443	411 084	508 298	81 781	45 638	60 155
Employee salaries and benefits	218 286	223 271	236 440	16 780	17 098	18 473
General administrative expenses	113 390	115 732	129 651	22 804	23 705	26 944
Depreciation	33 160	33 713	34 821	3 270	3 295	3 181
Gains/Losses in modifications	11 141	1 147	-5 855	802	8	-811
Provisions and impairments	73 649	-2 152	55 581	22 542	-10 803	5 364
Gain and losses in other assets	-1 165	-1 275	-1 401	371	149	69
Payments to the State	33 865	40 489	58 757	15 212	12 186	6 935
Minority interests	116	159	304	n.a.	n.a.	n.a.
Economic value held	86 797	158 776	144 296	27 762	42 769	22 343
Net Income	86 797	158 776	144 296	27 762	42 769	22 343

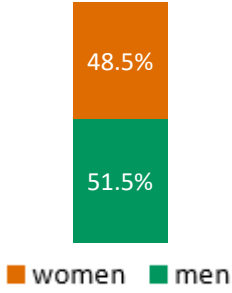
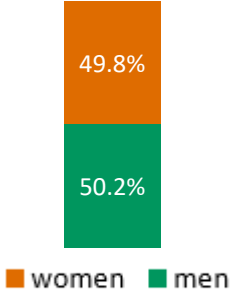
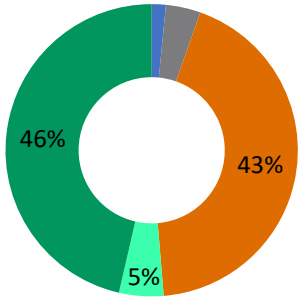
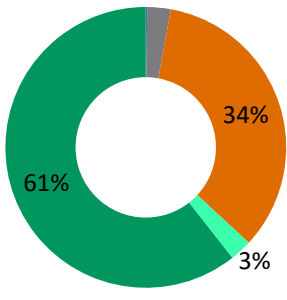
As in previous years, Caixa Central's distributed economic value, in 2022, continues to be concentrated on three stakeholders: employees, suppliers and the State (together 90% of the distributed value).



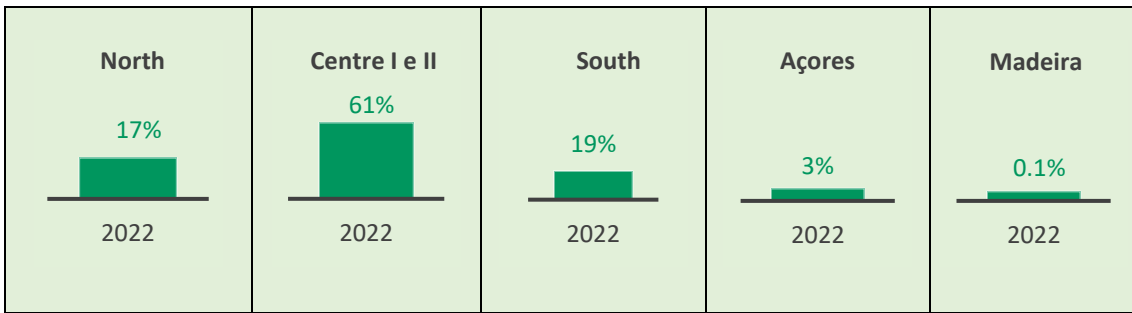
4.2. Our People: The CA Group's agents of change

Considering that the main internal resource used by the Crédito Agrícola Group to generate" business, are its actual employees themselves, we understand that it is crucial to foster a culture in which people feel welcome, integrated, valued and empowered. As such, we are committed to promoting equal opportunities and professional growth, respecting labour rights and creating a safe and inclusive workplace.

HUMAN RESOURCES IN 2022

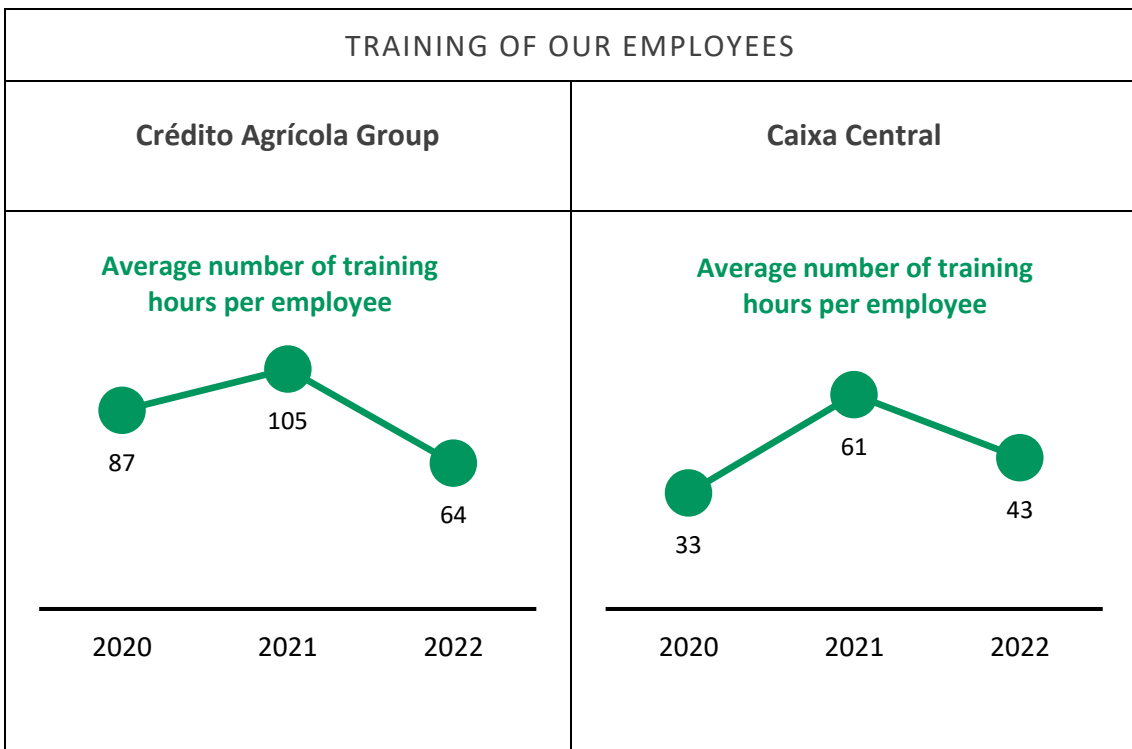
TOTAL EMPLOYEES				
	2019	2020	2021	2022
Crédito Agrícola Group	4 145	4 090	4 080	4 110
Caixa Central	521	551	601	629
CHARACTERISATION OF OUR EMPLOYEES				
Crédito Agrícola Group	Caixa Central			
 <p>48.5% 51.5%</p> <p>women men</p>	 <p>49.8% 50.2%</p> <p>women men</p>			
 <p>46% 43% 5%</p>	 <p>61% 34% 3%</p>			
<ul style="list-style-type: none"> ■ <3rd Cycle of Basic Education ■ Secondary Education ■ Licentiate (Licenciatura), Master's and Doctorate Degrees 	<ul style="list-style-type: none"> ■ 3rd Cycle of Basic Education ■ Bachelor's Degrees 			

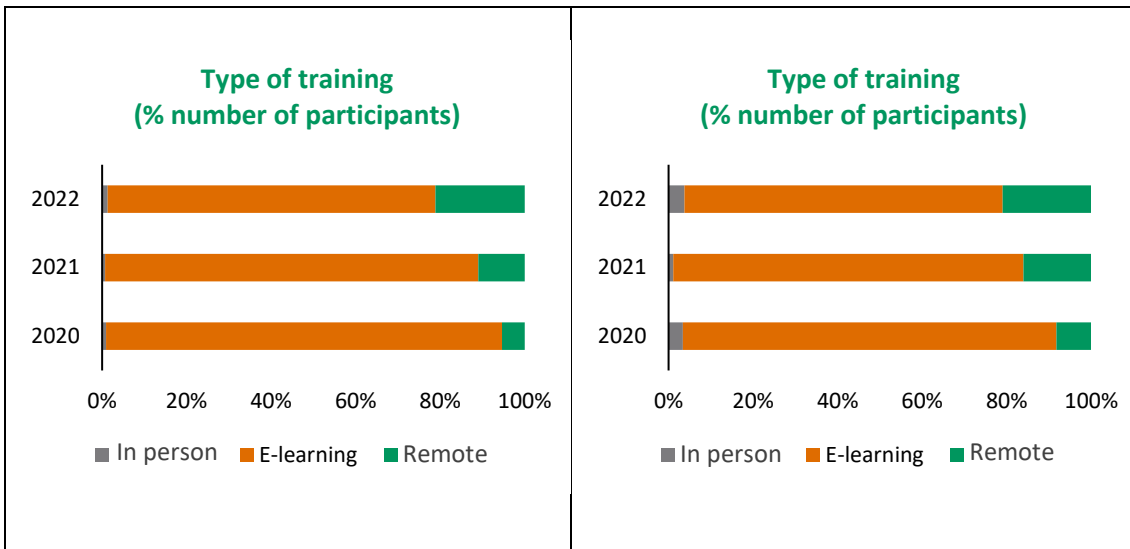
TYPE OF CONTRACT			
<ul style="list-style-type: none"> ■ Open-ended ■ Fixed-term ■ Permanent 			
DISTRIBUTION BY AGE			
<ul style="list-style-type: none"> ■ <29 anos ■ De 30 a 39 anos ■ De 40 a 49 anos ■ De 50 a 59 anos ■ >60 anos 			
UNIONISATION			
No. of unionised employees	3839	No. of unionised employees	616
% unionised employees	93.4%	% unionised employees	97.9%
GEOGRAPHICAL DISTRIBUTION OF EMPLOYEES			



PROFESSIONAL CAPACITY-BUILDING AND DEVELOPMENT

Bearing in mind that the business panorama is undergoing constant evolution, it is essential for the employees to have the necessary skills and knowledge to be able to accompany the changes and respond to the challenges. In addition, ensuring capacity-building and continuous training contributes simultaneously to greater personal development and professional satisfaction.





During 2022, each CA Group employee received, on average, approximately 64 hours of training (male employees 58 hours on average and female employees 70 hours on average). If we look exclusively at Caixa Central, the figure is slightly down to 43 hours of training on average per employee. During 2021, the Training Centre provided various courses of mandatory nature, in which all the Group’s employees were enrolled. In 2022, due to the fact that the employees were already certified in the training courses ministered in 2021, only new employees took these courses.

The CA Group continues to prioritise training in the e-learning format for its employees, due to the flexibility and greater range of opportunities offered by this type of training.

BENEFITS AND SUPPORT FOR OUR EMPLOYEES

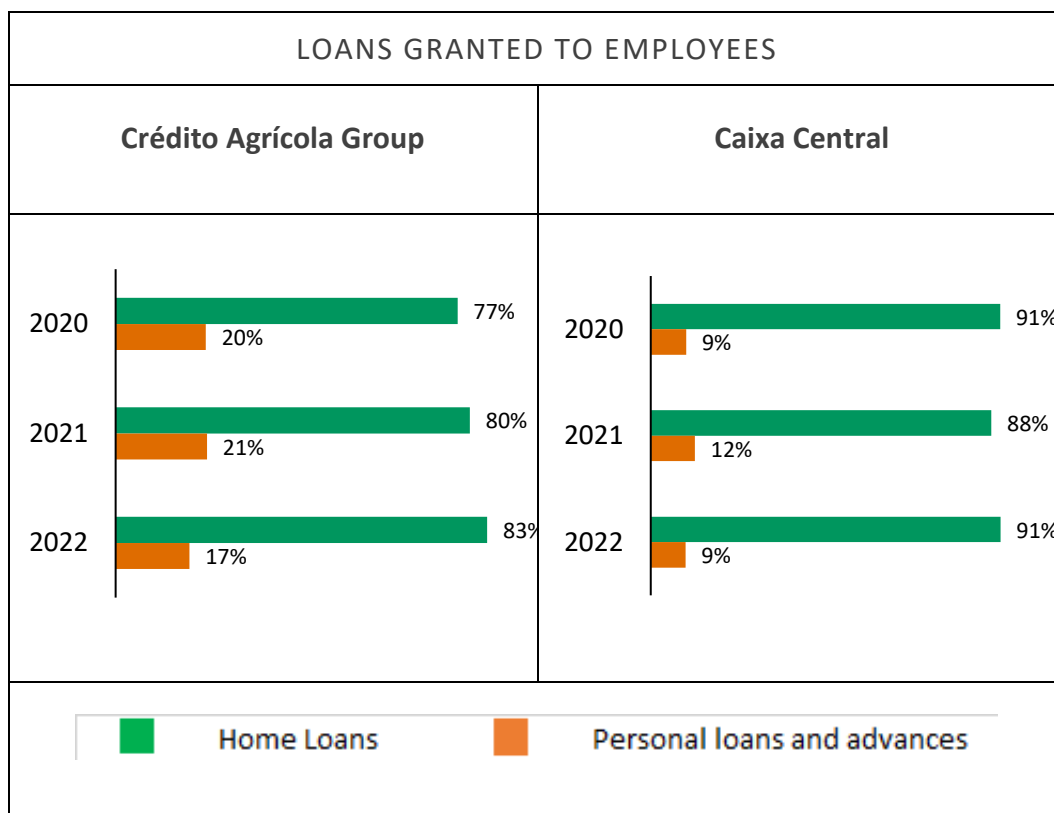
The Group offers its employees various types of support and benefits, both in the perspective of financial benefits and in the perspective of access to sports, cultural and recreational activities. In 2022, special reference is made to the introduction of a one-off monetary support to mitigate the effects of inflation and the formalisation of the hybrid work mode.

Employee benefits and allowances		
<p><u>Benefits:</u></p> <ul style="list-style-type: none"> - Dedication, productivity, assiduity and performance bonuses - Support to attend higher education courses - Attribution of clothing - Christmas presents for employees and their children - Attribution of birthday presents and partial day off on their birthday - Childbirth and wedding subsidies - One-off monetary support to mitigate the rise in inflation 	<p><u>Sports and Culture:</u></p> <p>Crédito Agrícola Culture and Sports Centre offers is associates:</p> <ul style="list-style-type: none"> - Travel at special prices for employees and their spouses - Free access to social, cultural and sporting activities through each of its Centres - Incentives to practice sport - Sponsorship of sporting and recreational activities 	<p><u>Benefits associated with Crédito Agrícola activities:</u></p> <ul style="list-style-type: none"> - Access to Personal Credit and Mortgage Loans with more advantageous rates. - Discounts on prices: - exemption from account maintenance fee; - exemption from one-off SEPA+ credit transfers and immediate transfers when made on CA Online and CA Mobile; - exemption from debit card provision fee; - exemption from classic and twist credit card fee; - exemption from Mortgage Loan fees under the ACTV; - exemption from Personal Loan fees; - 50% bonus on the remaining pricing fees.
<p><u>Day-to-day of employees:</u></p> <ul style="list-style-type: none"> - Flexible working hours - Subsidies for public transport - Co-funding for the purchase of mobile phones, tablets and smartphones - Access to communication packages under special conditions - Access to vending machines, free coffee and canteen support - Numerous protocols and partnerships with pharmacies and gyms, among others, which can be consulted at www.ccdcam.pt - Formalisation of hybrid working arrangements 		

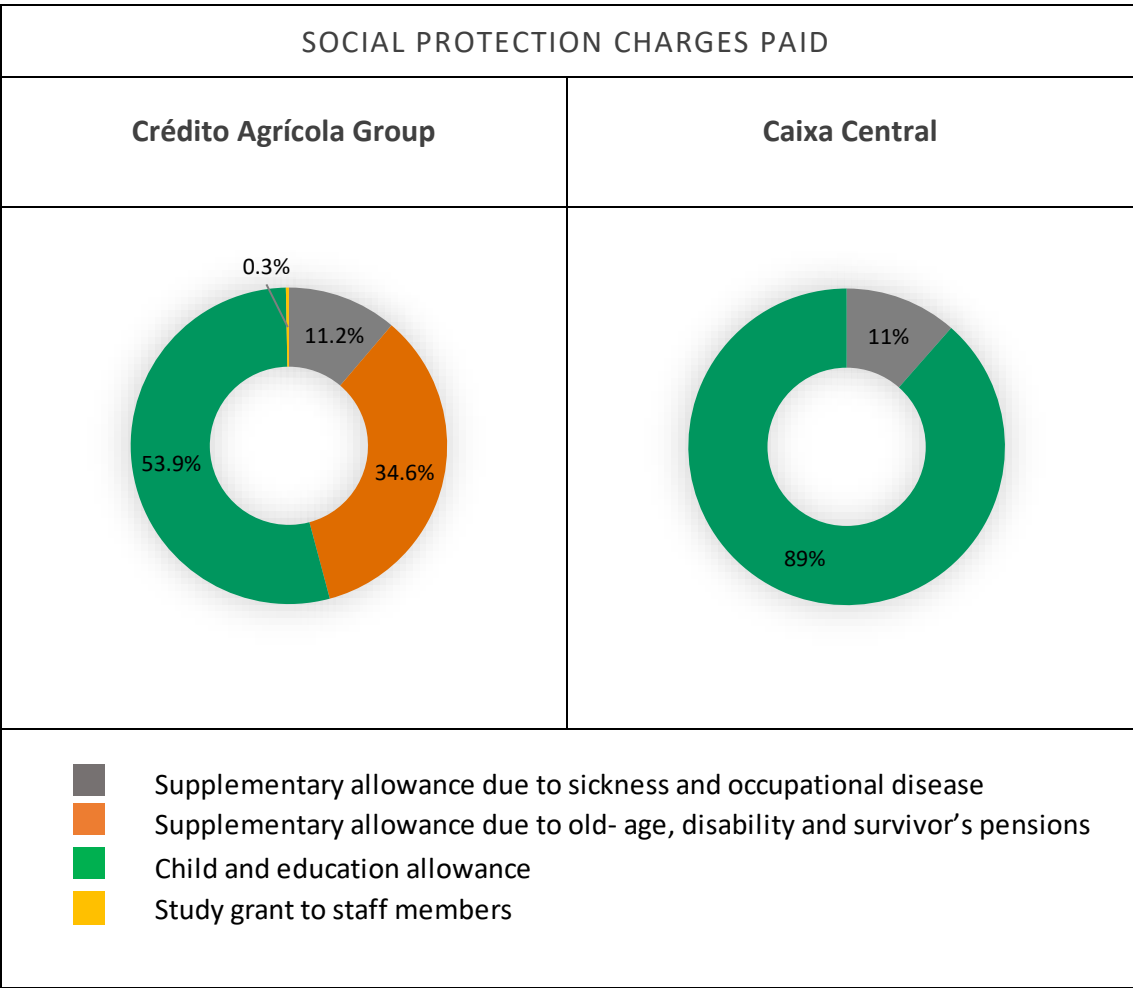
Taking into consideration the organic structure, autonomy and decision-making power of the CA Group, the benefits listed above are not transversal, and therefore the employees of the Caixas, Subsidiaries and Caixa Central may have access to different benefits.

Granting loans to employees continues to be common practice in the Group. At the end of 2022, 83% of the Group's employees had mortgages, a higher figure than in 2021 and 2020. As regards Caixa Central alone, there was an increase of 3 percentage points in the number of employees with mortgages. Given the recent evolution of

monetary policy, as well as the difficulties that the Portuguese population is experiencing, particularly in urban centres with regard to access to housing, we believe that this benefit will continue to be an added value for our employees.

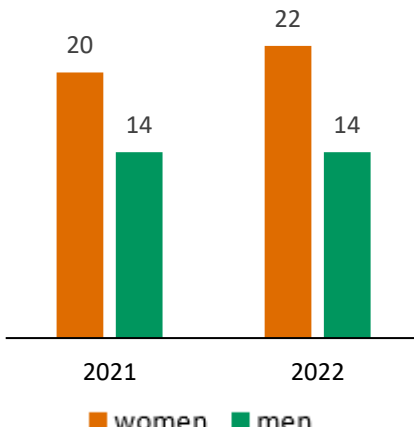
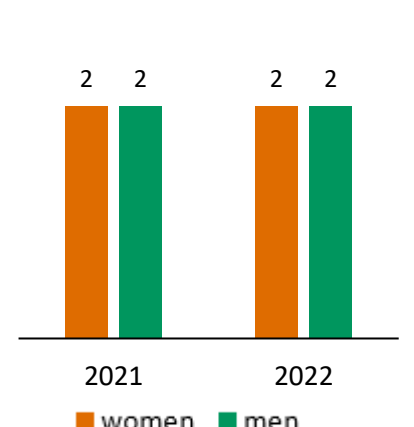
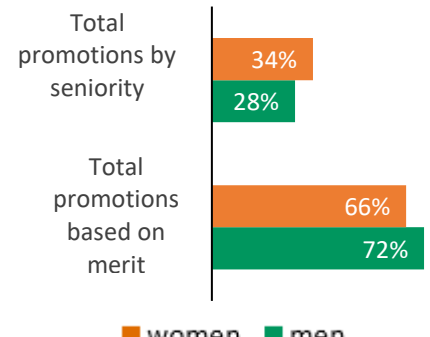
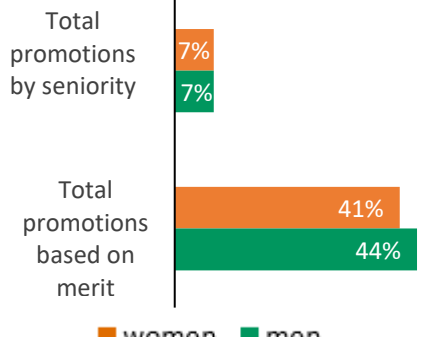


In addition to the benefits referred to above, the Group bears an additional set of social protection charges, particularly, in terms of both Caixa Central and the Group, the child and study allowances, which represent 89% and 54% respectively of the total charges borne in 2022, for each of the entities.

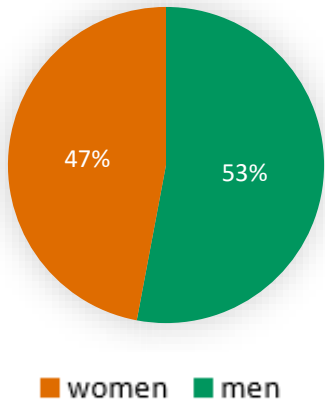


FOSTERING A CULTURE OF DIVERSITY, EQUALITY AND INCLUSION

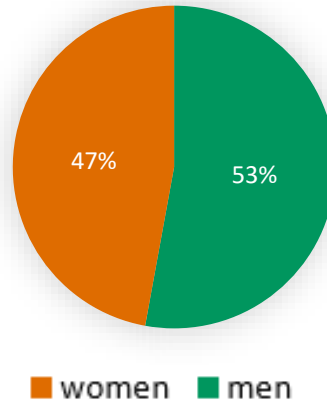
Because we recognise the added value provided by the wealth of experience and diverse perspectives that our employees bring to us, our priority is to promote a work culture where everyone feels valued, listened to, celebrated and respected.

Crédito Agrícola Group	Caixa Central																		
<p data-bbox="379 376 657 443">No. of employees with some disability</p>  <table border="1" data-bbox="319 448 734 873"> <thead> <tr> <th>Year</th> <th>women</th> <th>men</th> </tr> </thead> <tbody> <tr> <td>2021</td> <td>20</td> <td>14</td> </tr> <tr> <td>2022</td> <td>22</td> <td>14</td> </tr> </tbody> </table>	Year	women	men	2021	20	14	2022	22	14	<p data-bbox="954 383 1232 450">No. of employees with some disability</p>  <table border="1" data-bbox="893 448 1308 873"> <thead> <tr> <th>Year</th> <th>women</th> <th>men</th> </tr> </thead> <tbody> <tr> <td>2021</td> <td>2</td> <td>2</td> </tr> <tr> <td>2022</td> <td>2</td> <td>2</td> </tr> </tbody> </table>	Year	women	men	2021	2	2	2022	2	2
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2021	2	2																	
2022	2	2																	
<p data-bbox="316 1093 667 1160">Total promotions by gender, 2022</p>  <table border="1" data-bbox="271 1187 702 1523"> <thead> <tr> <th>Category</th> <th>women</th> <th>men</th> </tr> </thead> <tbody> <tr> <td>Total promotions by seniority</td> <td>34%</td> <td>28%</td> </tr> <tr> <td>Total promotions based on merit</td> <td>66%</td> <td>72%</td> </tr> </tbody> </table>	Category	women	men	Total promotions by seniority	34%	28%	Total promotions based on merit	66%	72%	<p data-bbox="896 1093 1248 1160">Total promotions by gender, 2022</p>  <table border="1" data-bbox="845 1187 1276 1523"> <thead> <tr> <th>Category</th> <th>women</th> <th>men</th> </tr> </thead> <tbody> <tr> <td>Total promotions by seniority</td> <td>7%</td> <td>7%</td> </tr> <tr> <td>Total promotions based on merit</td> <td>41%</td> <td>44%</td> </tr> </tbody> </table>	Category	women	men	Total promotions by seniority	7%	7%	Total promotions based on merit	41%	44%
Category	women	men																	
Total promotions by seniority	34%	28%																	
Total promotions based on merit	66%	72%																	
Category	women	men																	
Total promotions by seniority	7%	7%																	
Total promotions based on merit	41%	44%																	

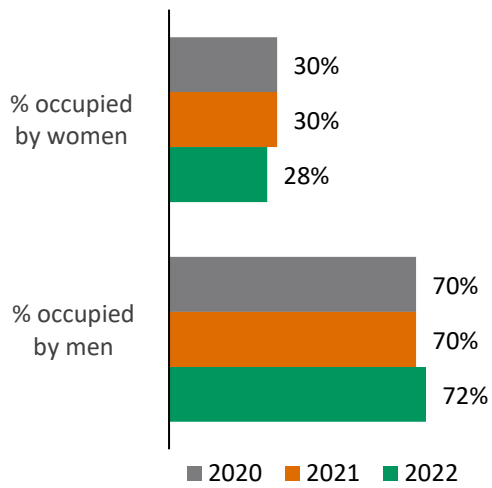
% training hours by gender



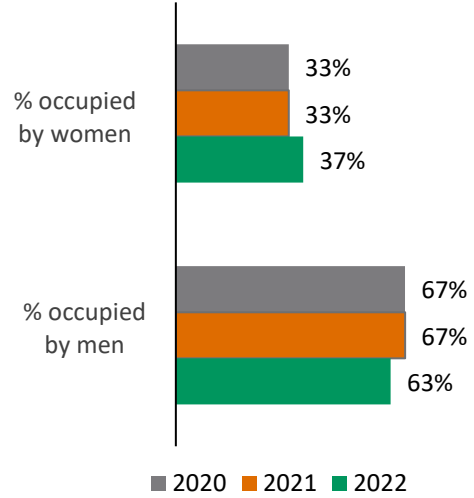
% training hours by gender



% management positions by gender



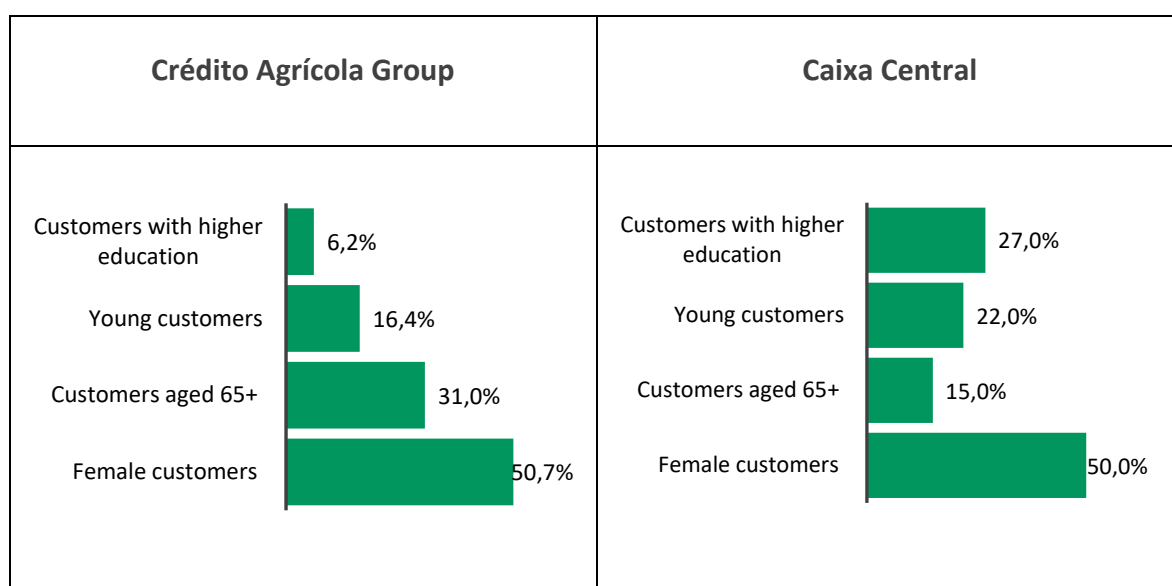
% management positions by gender



4.3. Our Customers: The driving engine behind our ambition

In the Group, we are committed to working in collaboration with our Customers, so as to accommodate their preferences and proactively respond to their needs, while fostering solid relationships based on the values of trust, transparency and proximity. Examples include the [Moey App](#), which offers our customers an intuitive digital banking experience, as well as CA's [Climate Footprint Calculator](#), which allows customers and non-customers to understand simplistically an estimate of the possible amount of carbon emissions they are responsible for annually.

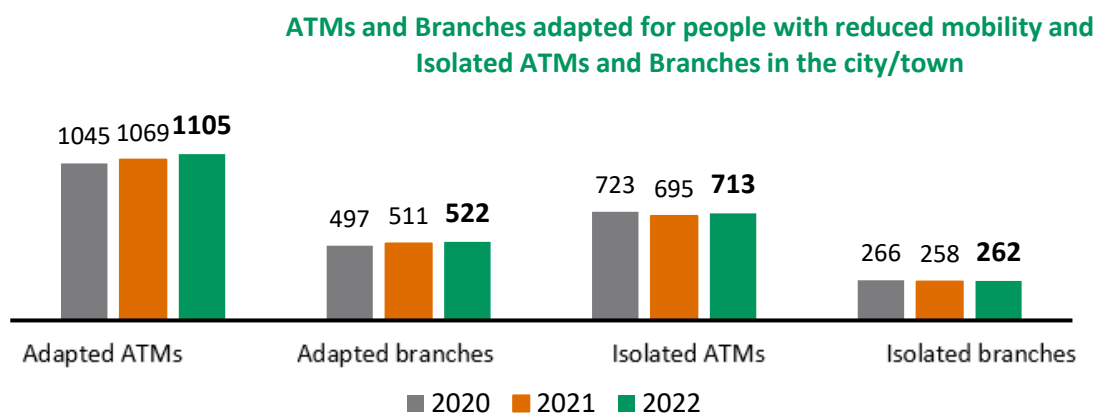
CUSTOMER SEGMENTS



The Group continues to invest in a proximity strategy that meets our customers' needs, in order to cover all age groups, qualifications or genders. In 2022 the characterisation of our customers remained practically unchanged both at Group level and at the Caixa Central level.

REMOVING BARRIERS AND PROMOTING ACCESSIBILITY

In the Group, we have made it a priority to ensure that all our services and branches are fully accessible and equipped with the necessary features to best serve all our customers.



To this end, in 2022, we strengthened the number of ATM and branches adapted for people with reduced mobility, giving rise to a total of 1105 ATM and 522 branches, although we are clearly aware that our mission to ensure accessibility in its various forms is as yet unfinished.

Because we consider that territorial cohesion and access to banking services are critical factors for the success of a developed economy and a universal right, the CA Group has approximately 715 ATM and 262 branches that are isolated, meaning that they are in locations where there are no other banking institutions. These values have been strengthened year after year, and demonstrate the real nature of a proximity service aligned with the values and goals of sustainable development.

OUR CREDIT OFFER

Offer for Individual Customers		2020	2021	2022	Variation 2022/2021
Crédito Agrícola Group	Total loans granted (million euros)	660	760	672	- 12%
	Mortgage loans granted (million euros)	461	546	490	- 10%
	Financial inclusion No. of Minimum Banking Services Accounts	962	1 126	3 736	+ 232%
	* Loans granted in more socially deprived areas (million euros)	85	100	81	- 19%
	Eco-credit (thousand euros)	52	342	302	- 12%

* The 25 Portuguese municipalities with lowest purchasing power were considered, source: INE

The CA Group continues to foster financial inclusion in the segment of individual customers, with the demand for minimum banking services accounts in 2022 having been 2.3 times higher than that of the same period of the previous year. Although the granting of mortgage loans, credit in more deprived areas and eco-credit remained solid and priority, there were minor reductions.

Offer for Corporate Customers		2020	2021	2022	Variation 2022/2021
Crédito Agrícola Group	Total loans granted (million euros)	2 042	1 847	2 006	+ 9%
	Support to the competitiveness of micro and small enterprises (million euros)	1 297	1 031	1 134	+ 10%
	Support to sole proprietorships (million euros)	130	116	114	- 2%
	* Loans granted in more socially deprived areas (million euros)	215	154	167	+ 8%
	Loans granted to the health and social welfare sector (million euros)	90	64	50	- 22%
	Loans for renewable energy (million euros)	15	5	7	+ 40%
	Loans for waste treatment and recovery (million euros)	7	10	4	- 60%
	Loans for water and effluent treatment (million euros)	19	30	10	- 67%
	Microcredit (thousand euros)	0	15	0	- 100%

*The 25 Portuguese municipalities with lowest purchasing power were considered. Source: INE

In the segment of corporate customers, support was reinforced to one of the most important drivers of the national economy, small and medium-sized enterprises, with the loans granted having amounted to 1,134 million euros. Notwithstanding reductions in the amount of new loans granted, we continue to promote the financing of sole proprietorships, corporate customers from underprivileged areas, corporate customers and institutions in the health and social support sector, renewable energy projects and waste treatment and recovery projects.

Offer for Individual Customers		2020	2021	2022	Variation 2022/2021
Caixa Central	Total loans granted (million euros)	49	61	55	-10%
	Mortgage loans granted (million euros)	43	51	48	-6%
	Financial inclusion No. of minimum bank services accounts	17	16	10	-38%
	Ecocredit (thousand euros)	0	24	3	-86%
	Education Grants (thousand euros)	82	130	62	-52%

Caixa Central recorded a stabilisation in the levels of mortgage loans granted, recording reductions as regards ecocredit and education loans granted.

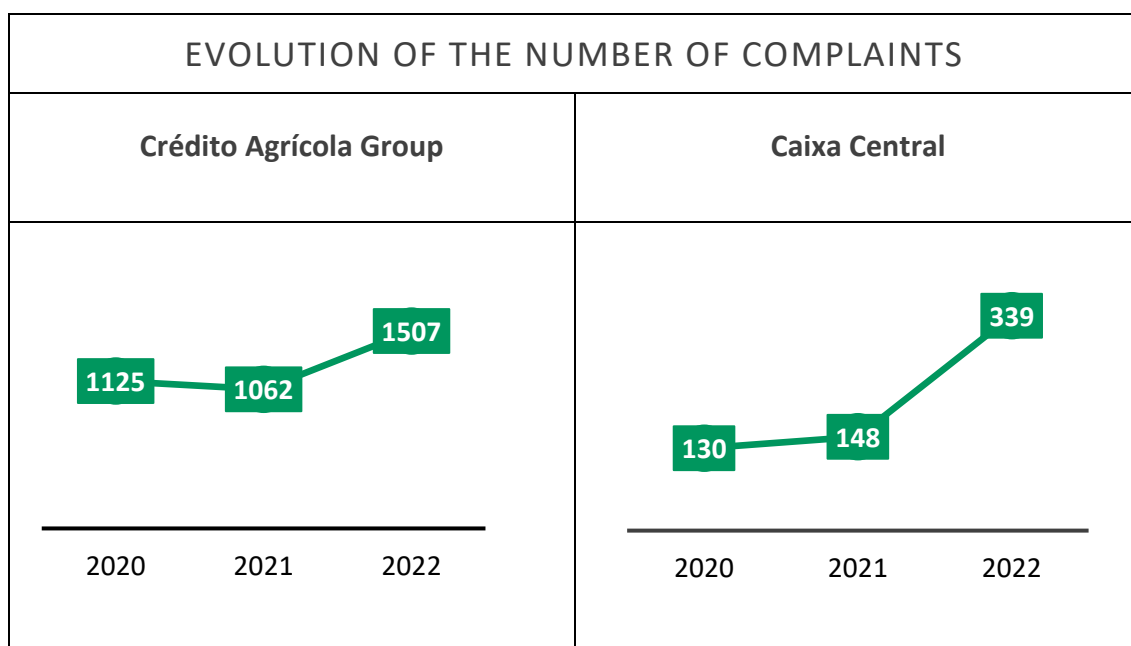
Offer for Corporate Customers		2020	2021	2022	Variation 2022/2021
Caixa Central	Total loans granted (million euros)	262	249	363	46%
	Credit for the competitiveness of micro and small enterprises (million euros)	108	54	87	61%
	Support to sole proprietorships (million euros)	0.4	0.2	0.5	206%
	Loans granted to the health and social welfare sector (million euros)	1	2	2	0%
	Loans for renewable energy (million euros)	14	0	7	
	Waste treatment and recovery credit (million euros)	2	5	0	-94%
	Water and wastewater treatment credit (million euros)	14	13	0	-100%

Regarding the offer to corporate customers, the increase in credit granted to support the competitiveness of micro and small enterprises by 30 million euros should be highlighted. In addition, although on a smaller scale, Caixa Central also reinforced its financing to Sole Proprietorships (+300 thousand euros compared to 2021).

In terms of loans granted to projects with environmental objectives, Caixa Central recorded an increase in loans granted to renewable energy corporate projects, notwithstanding the fact that it did not offset the reduction in loans granted to projects in the areas of waste treatment and recovery and water and effluent treatment.

SATISFACTION OF OUR CUSTOMERS

With the rapid pace of digitalisation, we have made significant progress in improving our online services and offering greater convenience to our customers. However, with these advances new challenges have arisen, such as computer scams, which led to an increase in complaints. Cybersecurity issues are a priority and central to the financial system and to the Group in particular, so we are working to strengthen them while simultaneously investing in digital literacy among our customers.



In 2022, the Customer Ombudsman Office of Crédito Agrícola recorded 1,507 complaints, a number that represents an increase of 41.9% compared to 2021. From the processes recorded, it can be inferred that the population has at its disposal a multiplicity of channels for accessing information on the nature and movements of its banking interaction. The Customer Ombudsman Office continues to be the first

recipient of complaints at Crédito Agrícola, with 38.75% of the total complaints received.

It is important to note that, of the total number of complaints presented in 2022, in over 85.99% of cases the complainants were given no reason. According to the 2022 Interim Report prepared and issued by the Behavioural Supervision Department of Banco de Portugal, Crédito Agrícola (0.06) continues to have an average number of complaints filed with the Supervisor considerably lower than that of other institutions (0.16). This result can be explained by the proximity between Crédito Agrícola customers and the CCAMs, as well as the positioning these banks adopt with regard to the questions raised by their customers. This fact may also explain the levels of customer satisfaction with values above 80% in the mystery shopper studies, in line with that registered in previous years.

CUSTOMER SATISFACTION		
Customer satisfaction surveys	1H 2022	2H 2022
Caixa Central: Quality of service index in the mystery shopper study	80.8%	80.3%
Crédito Agrícola Group: Quality of service index in the mystery shopper study	81.1%	80.8%

Consumer Choice 2022



Crédito Agrícola was elected by “Escolha do Consumidor 2022” (Consumer Choice 2022) as the best bank, in the Category of Small and Medium-Sized Banks, thus conquering the preference of the Portuguese consumers with an overall assessment score of 83.67%, a score of 83.84% in satisfaction, and 83.00% in recommendation. This distinction, awarded by Consumer Choice, Consumer Assessment Centre, was widely disclosed among the customers and the public in general.

We are proud of our Clients: Coopérnico



[Coopérnico](#) is a cooperative - a social enterprise - that promotes the involvement of citizens in the creation of a new social, economic and environmental paradigm. It was officially born on 15 November 2013, founded by 16 people from different fields with a common concern - Energy Democracy:

3,077 citizens already participate in a fairer, democratic and renewable energy model

1,417 electricity contracts, between individuals and businesses

2,151,000 euros invested in solidarity, educational or environmental protection projects

Crédito Agrícola in the eyes of Coopérnico: *"Collections and payments and SEPA file management for payments and collections are the banking services provided by Crédito Agrícola that most facilitate and support the daily routine of the Coopérnico team. Customer Support (both by phone and email) has been essential in supporting Coopérnico's daily operations."*

Coopérnico is an excellent example of how companies can play a significant role in the transition to a fairer and more sustainable world. By working with clients like Coopérnico, **we are proud to support organisations that are committed to making a positive impact on the environment and society.**

4.4. Focus on Suppliers Promote the desired change in the value chain

Suppliers are more than mere providers of goods and services, they are partners in the value chain of a company, with a direct impact on its reputation, quality and profitability. In the CA Group, we value relationships with our suppliers and work closely with them to create long-term partnerships based on mutual growth and success that ensure a resilient and sustainable supply chain.

In 2022, there was a slight decrease compared to 2021, with regard to the percentage of local suppliers (in number and value). In 2022, the CA Group spent 138 million euros on local suppliers, which compares with 131 million euros recorded in 2021.

Crédito Agrícola Group	2021	2022	Variation
% number of local suppliers	57%	55%	- 2 p.p.
% value of local purchases	52%	48%	- 4 p.p.

3626 local suppliers 55% of purchases are made locally
138 million euros in purchases from local suppliers

In 2022, Caixa Central recorded a slight decrease compared to 2021, as regards the percentage of local suppliers (in number). In value terms, Caixa Central made purchases worth 22 million euros from local suppliers, which compares with around 14 million euros recorded in 2021.

Caixa Central	2021 ⁹	2022	Variation
% number of local suppliers	53%	48%	- 5 p.p.
% value of local purchases	31%	34%	+ 3 p.p.

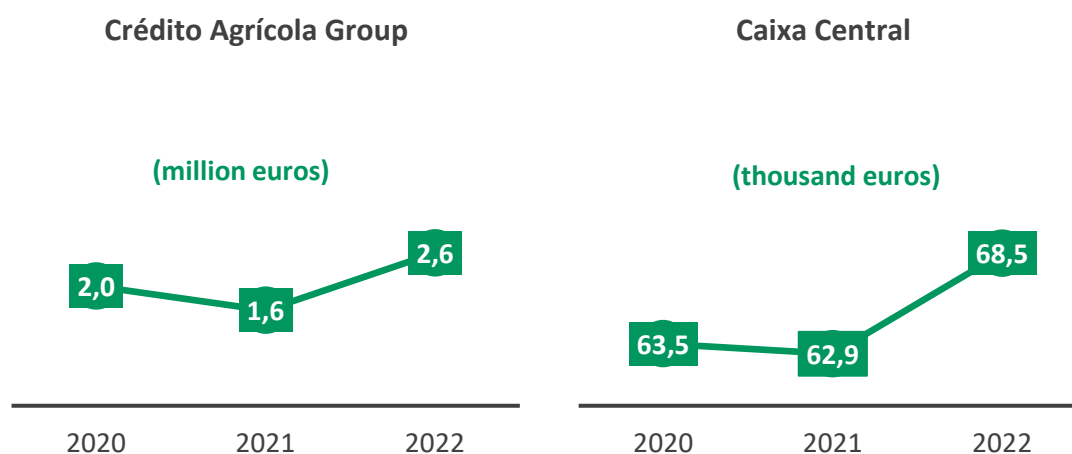
298 local suppliers 48% of purchases are made locally
22 million euros in purchases from local suppliers

⁹ The 2021 data for Caixa Central was revised after publication of the 2021 Sustainability Report.

4.5. Support to the Community: Long-term value creation in the community

Over the last few years, support to the community has become an essential component of sustainable business practices. Indeed, we believe that a company's success is inseparably linked to the wellbeing of the communities in which it is situated and operates. In the Group, the initiatives of support to the community go beyond the traditional model, and are aimed at the construction of solid and close relationships with the communities, ultimately seeking to foster their development and resilience.

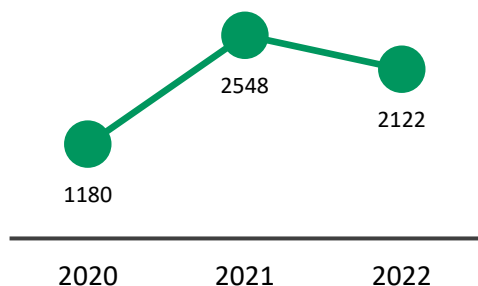
INVESTMENT IN SOCIAL RESPONSIBILITY



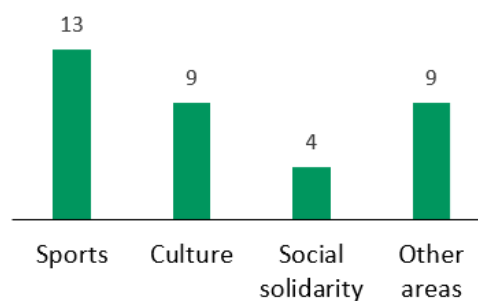
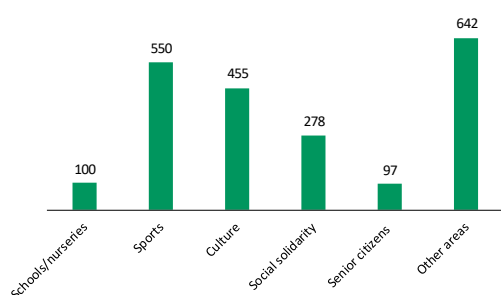
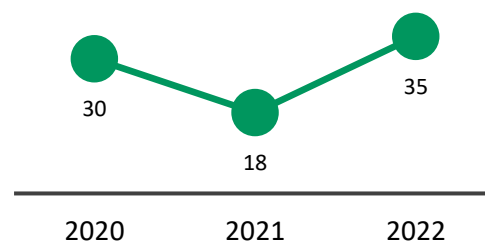
During 2022, both CA Group and Caixa Central reinforced their investment in social responsibility. In the case of the CA Group, there was an increase of 62.5% compared to 2021, while in Caixa Central this increase came to 8.9%.

NUMBER OF INSTITUTIONS SUPPORTED

Crédito Agrícola Group



Caixa Central



The Group continues to promote its role of proximity to various institutions, whether they operate more locally or transversally throughout the country. In 2022, the CA Group supported 2,122 institutions (426 less than in 2021), mostly linked to the area of Sports and Culture. In turn, Caixa Central registered an increase in the number of institutions supported in 2022 compared to 2021.

FEATURED PROJECT

Solidarity Campaign 2022 - “Núcleo Motard” (Motorcycle Enthusiast Centre)

The community is the driving force behind our actions. In the Group, we are committed to promoting social well-being and projects that support the communities where we operate. In this regard, we highlight the 2022 Solidarity Campaign of the Motorcycle Enthusiast Centre, which supported four institutions from the North to the South of the country with the support of the CA Group, namely:

- Caixa Central de Crédito Agrícola Mútuo
- CA Serviços
- CA Vida
- CCAM da Área Metropolitana do Porto
- CCAM de Alentejo Sul
- CCAM da Zona do Pinhal
- CCAM de Vila Verde e Terras de Bouro
- CCAM Póvoa de Varzim, Vila do Conde e Esposende
- Centro de Cultura de Desporto do CA
- Members of the Núcleo Motard
- CA employees
- Friends and Family

In 2022:

The Motorcycle Enthusiast Centre of the Culture and Sports Centre of CA supported **4 institutions**, from North to South, and raised **6,520.00 euros**.

The value of **donated goods was 6,089.57 euros**, 430.43 euros (to be received later), which will be used for the 2023 solidarity campaign.

It is a value that made us proud and that allowed us to meet several needs identified by the associations, and this amount was converted into the following essential goods:

**“Associação Criança
Diferente”
(Different Child
Association) - Maia**

24 Dining Chairs, 2
Highchairs, 1 Sofa and 1
Oven



**Animal Support
Association - "O
Cantinho da Milu" -
Setúbal**

Sand Washing (25 tons),
Puppy Ration, Deworming

CEDEMA - Associação de Pais e Amigos dos Deficientes Mentais Adultos (Association of Parents and Friends of the Mentally Handicapped) - Famões



1 User Transfer Lift, 1 Bathing Chair, 2 Wheelchairs, 1 Exercise Bicycle and Guards



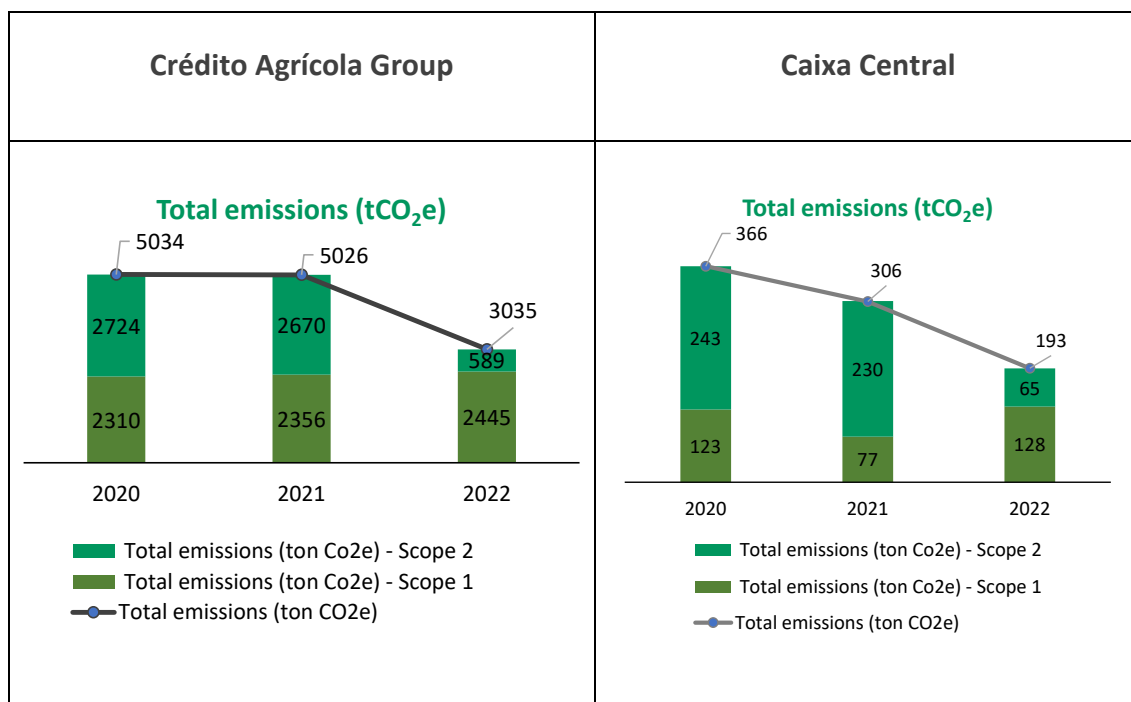
Buganvilla Foster Home - Beja

1 Sofa, food and basic necessities

4.6. Environmental Sustainability: Our impact on nature and climate

As a responsible company, we aspire to not only minimise our impact on the environment, but also to work actively towards creating a more sustainable future for everyone. Along these lines, we are committed to taking ongoing measures to mitigate our carbon footprint and ensure that our business practices are in harmony with nature.

OUR CARBON FOOTPRINT



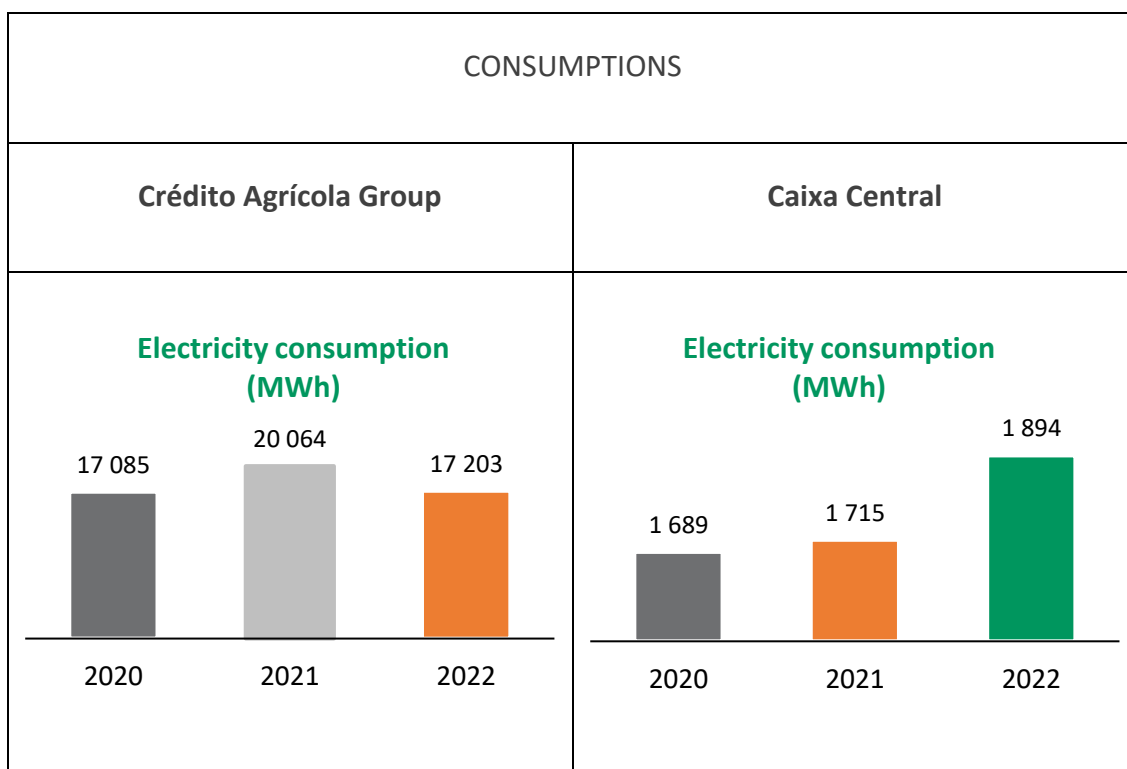
In 2022, the CA Group continued to measure and monitor the calculation of the carbon footprint arising from its activities. Thus, scope 1 and scope 2 emissions were calculated based on the consumption of: fuel used in generators and vehicles, natural gas and electricity. The total carbon emissions were calculated based on the GHG - Greenhouse Gas Protocol, which describes the methodology most used in the world for inventorying greenhouse gas.

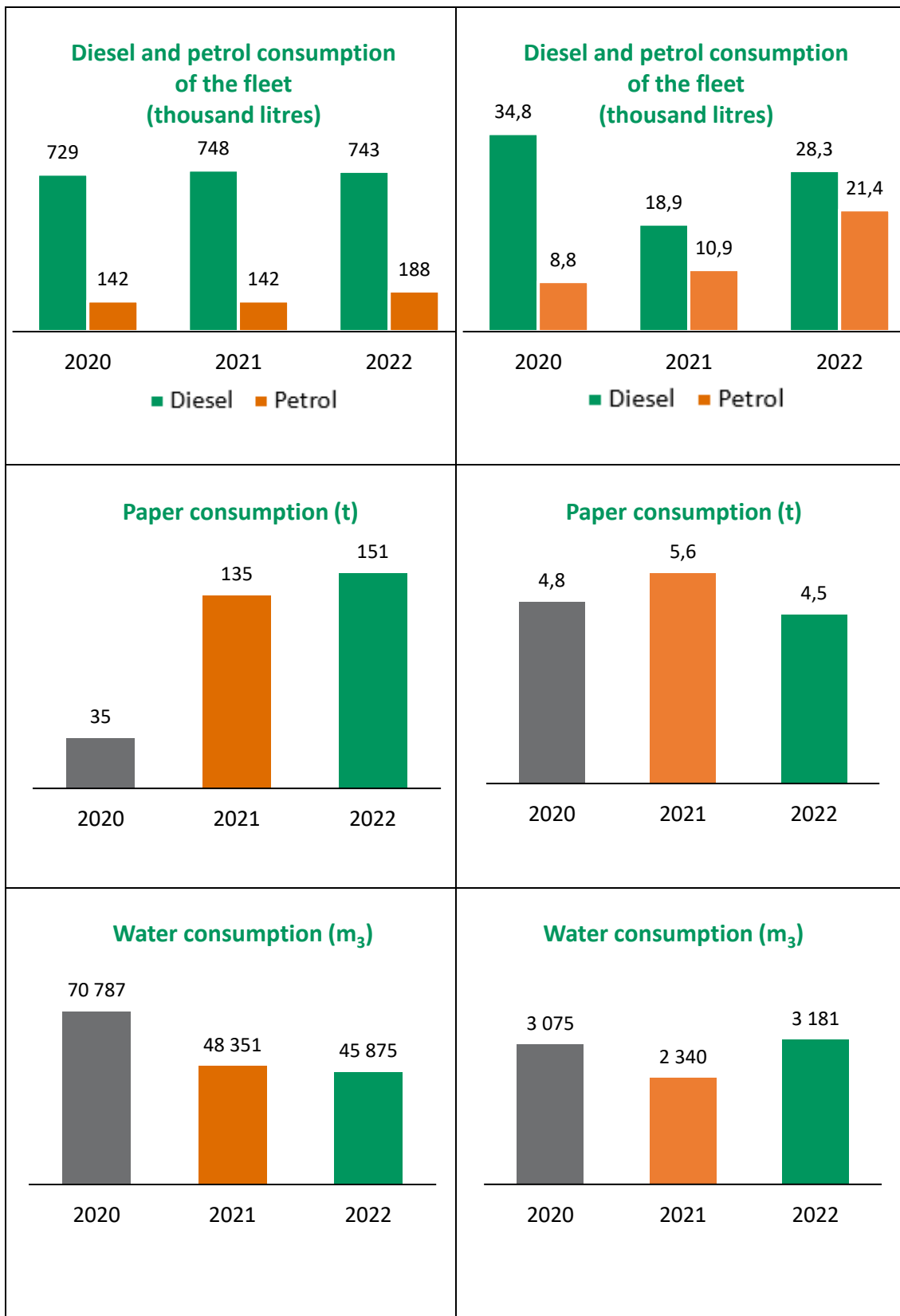
The data recorded indicates that both the CA Group and Caixa Central recorded a reduction in total emissions in 2022: the reduction in scope 2 emissions more than offset the increase in scope 1 emissions. The increase observed in Scope 1 emissions, in relation to 2021, was due to the increased consumption of petrol and diesel of the fleet's vehicles. The reduction in scope 2 emissions is justified not only by the reduction in electricity consumption but also by the procurement of the supply of renewable energy by the Crédito Agrícola Group as from March 2022. Hence, the CA Group's total emissions were cut by 40% in relation to 2021. In the case of Caixa Central, the reduction in total emissions was 37% compared to 2021.

CONSUMPTIONS

The main consumptions associated with the physical activity of the CA Group and Caixa Central are: energy consumption, fuel, water and paper.

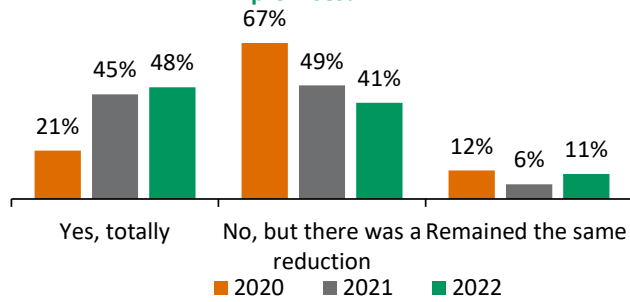
In 2022, the CA Group's electricity and water consumption was reduced, more than compensating for the slight increase at Caixa Central. The consumption of diesel, petrol and paper evolved differently depending on whether the analysis was focused on the CA Group or only on Caixa Central. These developments reflect, in part, the increase in travel associated with the post-pandemic economic recovery and also the renewal of the CA Group's vehicle fleet.



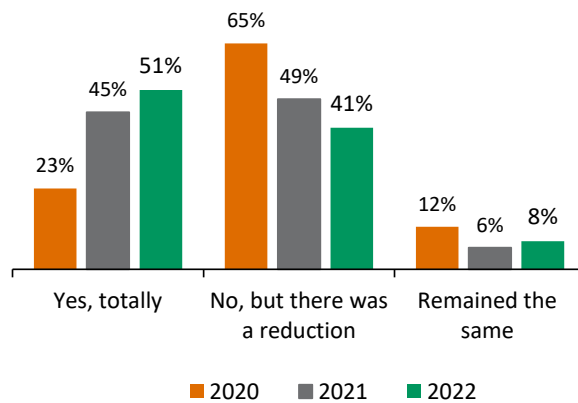


The Group is clearly aware of the need to avoid the use of plastic as much as possible. An effort in this direction has been made since 2020 and the results are satisfactory, with a gradual increase being recorded in the elimination of plastic.

Have you eliminated the use of disposable plastic consumables (cups, bottles and cutlery) at your premises?



Have you eliminated orders for disposable plastic consumables (cups, bottles, and spoons) at your premises?



	2020	2021	2022
Total responses	82	80	75

OUR FLEET

CA Group	Number of petrol cars	Number of diesel vehicles	Number of electric vehicles	Number of hybrid cars
2021	123	755	17	65
2022	146	710	20	99
Variation	+ 23	- 45	+ 3	+ 34

Caixa Central	Number of petrol cars	Number of diesel vehicles	Number of electric vehicles	Number of hybrid cars
2021	2	36	1	15
2022	1	31	0	23
Variation	- 1	- 5	- 1	+ 8

With reference to 31 December 2022, the vehicle fleet of the CA Group and Caixa Central was mainly composed of vehicles powered by fossil fuels (more than 90% in the CA Group and around 56% in Caixa Central). However, analysing the evolution compared to 2021, positive signs can be identified: in 2022, in the CA Group there are 119 electric or hybrid vehicles, as opposed to 82 vehicles in the previous year. At Caixa Central, hybrid vehicles represent around 42% of the fleet, compared to around 30% in 2021. With regard to the Group's kilometres travelled, there was a slight increase (0.2%) in 2022 compared with 2021.

COMMUTING OF OUR EMPLOYEES

Over the last few years, the Group has progressively disclosed information related to its emissions arising from the commuting of its employees. In 2022, for the CA Group, the total estimated emissions arising from the commuting of its employees stood at 21.3 t CO₂e, while at Caixa Central it was 3.4 t CO₂e. Compared to 2021, there was an increase of 19% in emissions associated with CA Group employees and 6% for Caixa Central employees. To prepare this analysis, a survey was carried out, with the participation of more than 2,000 employees of the CA Group, where employees were asked about the kilometres travelled by each means of transport.

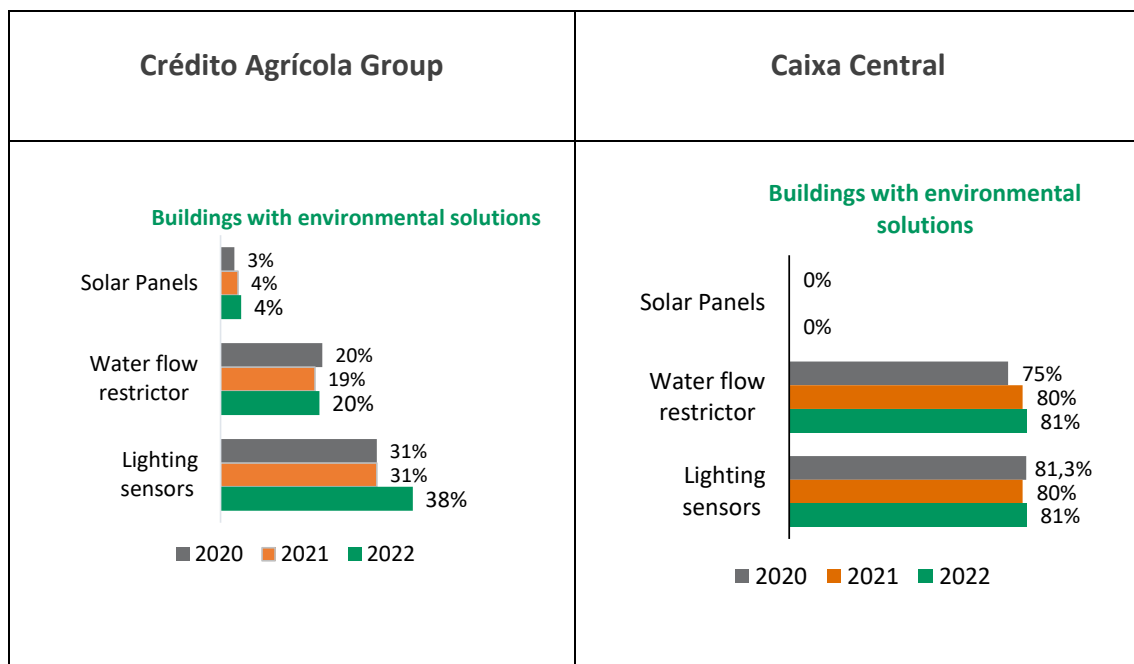
Estimated average emission per employee	2021	2022
CA Group	4.4 kg CO ₂ e	5.2 kg CO ₂ e
Caixa Central	5.4 kg CO ₂ e	5.4 kg CO ₂ e

The increased emissions associated with employee travel is explained by the fact that 2022 was the first post-pandemic year, in a context of return to face-to-face work, while in 2021, there were still some constraints to mobility, as a result of the measures to mitigate the spreading of the SARS-COV-2 virus.

CA Group Sources of emissions associated with staff commuting	2021	2022	Variation
Combustion vehicles	87.6%	89.7%	+ 2.1 p.p.
Hybrid/electric vehicles	1.8%	2.5%	+ 0.7 p.p.
Public transport	8.7%	6.6%	- 2.1 p.p.
Other (e.g. motorbike, scooter)	1.9%	1.2%	- 0.7 p.p.
Caixa Central Sources of emissions associated with staff commuting	2021	2022	Variation
Combustion vehicles	71.4%	65.0%	- 6.4 p.p.
Hybrid/electric vehicles	1.8%	2.9%	+ 1.1 p.p.
Public transport	22.6%	26.7%	+ 4.1 p.p.
Other (e.g. motorbike, scooter)	4.2%	5.4%	+ 1.2 p.p.

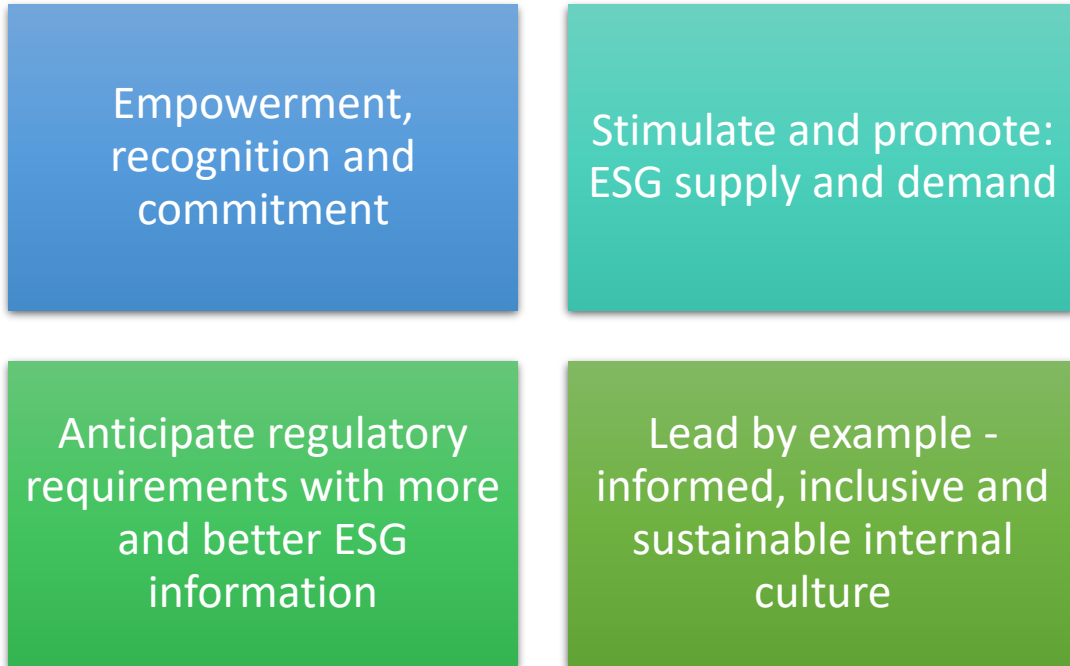
As illustrated in the tables above, the sources of emissions associated with employee commuting, with the greatest weight, are diesel and petrol vehicles, with no significant changes to be highlighted in relation to the values recorded in 2021.

BUILDINGS WITH ENVIRONMENTAL SOLUTIONS



5. The Future is Sustainable: The Next Steps

Achieving inclusive decarbonisation implies significant dedication from the Group and a willingness to be an agent of transformation. Thus, for the 2023-2025 horizon, the Crédito Agrícola Group has identified four priority areas for action:



EMPOWERMENT, RECOGNITION AND COMMITMENT

Achieving the objectives that the Crédito Agrícola Group sets itself, reflected in its vision of becoming a reference in sustainability, innovation and inclusion in the domestic market, requires a positioning model that gives the bank recognition and credibility among its wide range of stakeholders.

In the external environment, the CA Group will:

1. Strengthen the presence and effectiveness of external communication regarding the CA Group's unique ability to support the transition to a more sustainable economy in Portugal, leveraging the communicational potential of the cooperative values of the CA Group;
2. Demonstrate openness to society, using its convening power to engage stakeholders in identifying material issues for the CA Group and to

- create strategic partnerships with highly credible institutions on climate, biodiversity and social inclusion;
- 3. Pursue a culture of accountability and transparency.

In the internal environment, the CA Group will:

1. Reinforce the strategic integration of ESG issues across the board, i.e. in the different business areas and departments of the CA Group;
2. Reinforce the involvement, participation and ownership of the different business areas and departments in sustainability issues.

STIMULATE AND PROMOTE: ESG SUPPLY AND DEMAND

The climate transition process and the promotion of a more inclusive society can only materialise if there is an effective reorientation of financial resources towards a greener and socially inclusive economy that promotes the economic, environmental and social well-being of communities. Themes such as energy efficiency, efficiency in the use of water resources, climate transition of key sectors such as agriculture, reduction of energy poverty, access to affordable housing, financial inclusion and access to essential services/infrastructure require the provision of financing in an appropriate and differentiated manner. This is why, by 2023, the ambition for CA to be able to offer green and social financial products is high, and it is necessary to motivate the whole team to work towards the same goal.

ANTICIPATE REGULATORY REQUIREMENTS WITH MORE AND BETTER ESG INFORMATION

The regulatory, economic, financial and technological challenges arising from concerns about environmental and social sustainability are an increasingly present reality.

A good and rapid characterisation of the portfolio of customers and operations in ESG terms not only allows us to anticipate possible challenges in terms of regulatory and non-regulatory reporting (e.g. reporting the allocation and impact of ESG obligations), but also to adjust the offer and pricing, incorporating climate and social risks in the

evaluation of operations. In this regard, it is anticipated that the process of collecting and processing ESG data on customers and operations will be strengthened and integrated into the credit process itself, ensuring the quality, relevance and verifiability of the information, using simple procedures that are well received by customers.

LEAD BY EXAMPLE – INFORMED, INCLUSIVE AND SUSTAINABLE

INTERNAL CULTURE

Taking into account that, as a financial services provider, the main internal resource used by Crédito Agrícola to generate business is the people who work in the Group, strengthening the internal culture will continue to be a priority. Actions to be undertaken include:

1. Review, update and development of Human Resources Policies related to Diversity and Inclusion;
2. Sustainability capacity-building programme;
3. Introduction of ESG criteria in policies for relations with external stakeholders;
4. Review and implementation of a Carbon Neutrality Plan.

We are excited to continue this journey together with all our stakeholders and look forward to the positive impact we can create together.

5.1. GRI Table

Annex – GRI Table			
GRI Standard	Description	Location/ Reporting of Topic/ Omission	
		Crédito Agrícola Group	Caixa Central
2	General Disclosures		
2/1	The Organisation and its Reporting Practices		
2-1	Organisational details	Registered office: Rua Castilho, 233-233 A 1099-004 Lisboa Location of activities: Mainland Portugal and Azores See on the website: Regime Jurídico	Registered office: Rua Castilho, 233-233 A 1099-004 Lisboa Location of activities: Physical presence in the District of Lisbon and Porto and in Funchal See on the website: Regime Jurídico
2-2	Entities included in the organisation's sustainability reporting	The consolidated financial statements include: Caixas de Crédito Agrícola Mútuo, Caixa Central, FENACAM, CA Seguros, CA Gest, CA Vida, CA Capital, CA Imóveis, CA Informática and CA Serviços.	The consolidated financial statements include only Caixa Central.
2-3	Reporting period, frequency and contact point	The reporting period ranges from 1 January to 31 December 2022, containing historical/comparative records of 2020 and 2021 whenever possible and necessary. The reporting cycle of information related to sustainability is annual. Contact: Gabinete de Sustentabilidade (Sustainability Office) – sustentabilidade@creditoagricola.pt	The reporting period ranges from 1 January to 31 December 2022, containing historical/comparative records of 2020 and 2021 whenever possible and necessary. The reporting cycle of information related to sustainability is annual. Contact: Gabinete de Sustentabilidade (Sustainability Office) – sustentabilidade@creditoagricola.pt
2-4	Restatements of information	No significant updates have been made of the structure or information of previous years.	No significant updates have been made of the structure or information of previous years.
2-5	External verification	Pag. 111	
2/2	Activities and Workers		

2-6	Activities, value chain and other business relationships	The Crédito Agrícola Group's financial products are available nationwide, for individual customers and corporate customers. There are no significant changes to report in the supplier chain. Further information is provided in sub-chapters 2.1 and 4.2 to 4.5	
2-7	Employees	Information provided in sub-chapter 4.2	Information provided in sub-chapter 4.2
2-8	Workers who are not employees	Not applicable	
2/3	Governance		
2-9	Governance structure and composition	<p style="text-align: center;">Information is provided in sub-chapters 2.2 and 2.3</p> <p style="text-align: center;">In 2022, the Sustainability Office was created, reporting directly to the CEO. The Sustainability Board was created in 2022, being an executive body run by the Sustainability Office.</p>	
2-10	Nomination and selection for the highest governance body		
2-11	Chair of the highest governance body		
2-12	Role of the highest governance body in overseeing the management of impacts		
2-13	Delegation of responsibility for managing impacts		
2-14	Role of the highest governance body in sustainability reporting		
2-15	Conflicts of interest	<p style="text-align: center;">Policy on Prevention, Communication and Resolution of Conflicts of Interest and Transactions with Related Parties For further details, see section: Our policies in sub-chapter 3.3</p>	
2-16	Communication of critical concerns	<p style="text-align: center;">Policy on Reporting of Irregularities of the Crédito Agrícola Group Code of Ethics and Conduct For further details, see section: Our policies in sub-chapter 3.3</p>	

2-17	Collective knowledge of the highest governance body	In 2022, the Executive Board of Directors did not participate in any training on sustainability. Preparations have been made for the training of the 141 sustainability ambassadors, specific training for the Product and Risk Departments and for members of the Executive Board of Directors, in 2023.
2-18	Evaluation of the performance of the highest governance body	<p>1. Describe the processes for evaluating the performance of the highest governance body</p> <p>The Remuneration Policy of the Members of the Management and Supervisory Bodies for 2022, approved at the General Meeting of 5 February 2022, was drafted in accordance with the principle of proportionality, taking into account the Institution's size, its profile, the internal organisation and complexity of the Group in which it belongs, and was duly approved and reviewed by the competent governing bodies. This policy identifies the objectives, and the criteria for establishing the fixed component of remuneration, primarily underpinned by professional experience, and the responsibility of the functions at the organisational level in the context in which they are performed. The criteria are also defined for the establishment of the variable component of remuneration, and the maximum limit to be allocated in compliance with the legal provisions in force.</p> <p>The execution of the Remuneration Policy of the Members of the Management and Supervisory Bodies of Caixa Central is regulated by the Implementing Regulation of the Remuneration Policy of the Members of the Executive Board of Directors, which establishes the rules for its execution, covering the annual fixed remuneration, the annual variable remuneration and the long-term variable remuneration, namely the definition of the predefined criteria for the assessment of the individual performance of Members of the Executive Board of Directors, which substantiates the right to a variable component of remuneration and its mode of application and weighting. The Regulation also complies with the requirements in Article 115-E(7) with respect to the deferral of part of the variable remuneration.</p> <p>The process of allocation, by the General and Supervisory Board, of performance bonuses to the members of the Executive Board of Directors, as variable remuneration, begins with the Remuneration Committee's preparation of the elements supporting the Performance Assessment, based on predefined criteria. The calculation of the value of the annual variable remuneration is the result of the sum of two autonomous and independent components: 80% arises from the assessment of the degree of fulfilment of the quantitative goals (weighted arithmetic average of the KPIs taking into account the weight of each degree of their attainment, attributable from a minimum accomplishment of 85% onwards), defined and reported to the Executive Board of Directors, in the person of its Chairman, at the beginning of the period to which the performance assessment refers; and 20% arises from the assessment of performance of the qualitative goals, carried out by each member of the Executive Board of Directors based on a predefined questionnaire, completed by the members of the General and Supervisory Board. The goals of the quantitative KPIs are reviewed on an annual basis. The values for ascertainment of the achievement of the KPIs are calculated by the respective services involved and validated by the Audit Department, with its conclusions being reported to the Remuneration Committee for the assessment exercise.</p> <p>After the ascertainment of the degree of achievement of the goals has been completed, the Remuneration Committee submits a draft Performance Assessment and allocation of variable remuneration, for each member of the Executive Board of Directors, to the General and Supervisory Board for its appraisal and approval in plenary.</p>

		<p>2. Report whether the evaluations are independent or not, and the frequency of the evaluations The assessment of the performance of the management body is carried out on an annual basis and conducted in an independent manner by the General and Supervisory Board, based on prior work developed by the Remuneration Committee, in accordance with the rules defined in the Remuneration Policy of the Members of the Management and Supervisory Bodies and in the Implementing Regulation of the Remuneration Policy of the Members of the Management Body. For the qualitative assessment, the members of the General and Supervisory Board take into account the continuous monitoring, throughout the entire period to which the assessment refers, of the work carried out by the Executive Board of Directors carried out continuously during the entire period to which the assessment refers.</p> <p>3. Describe actions taken in response to the evaluations, including changes to the composition of the highest governance body and organisational practices Not applicable.</p>				
2-19	Remuneration policies	Our policies in sub-chapter 3.3: Remuneration Policy of the Members of the Management and Supervisory Bodies of CCCAM; Remuneration Policy of CCCAM Employees				
2-20	Process to determine remuneration	Our policies in sub-chapter 3.3: Remuneration Policy of the Members of the Management and Supervisory Bodies of CCCAM; Remuneration Policy of CCCAM Employees				
2-21	Annual total compensation rate	Annual total remuneration	€284.2 thousand/ €35.9 thousand = 7.9		Annual total remuneration	€284.2 thousand/ €35.9 thousand = 6.1
		Percentage Increase	1.3% / 1.3% = 1		Percentage Increase	1.3% / 1.3% = 1
2/4	Strategy, Policies and Practices					
2-22	Statement on sustainable development strategy	See chapter: Message of the Chairman				
2-23	Policy commitments	See sub-chapters 3.1, 3.2, 3.5 and chapter 5				
2-24	Embedding policy commitments					
2-25	Processes to remediate negative impacts	See sub-chapter 3.3				
2-26	Mechanisms for seeking advice and raising concerns	Policy on Reporting of Irregularities of the Crédito Agrícola Group and Code of Ethics and Conduct For further details, see section: Our policies in sub-chapter 3.3				

2-27	Compliance with laws and regulations	We are not aware of any significant fines or non-monetary sanctions due to non-compliance with laws and/or regulations in the socio-economic area. No interventions were carried out, nor were any reports filed/fines incurred.
2-28	Membership of associations	Unchanged in relation to that presented in the sustainability report of 2021: particular reference is made to Act4nature Portugal, BCSD Portugal, PCAF - Partnership for Carbon Accounting Financials, European Association for Co-operative Banks, APB – Associação Portuguesa de Bancos (Portuguese Banking Association).
2/5	Stakeholder Engagement	
2-29	Approach to stakeholder engagement	See sub-chapters 2.3, 3.2, 3.4, 3.5 and 4.1
2-30	Collective bargaining agreements	CA Group employees are covered by a collective labour agreement.

3	Material Topics	
3-1	Process to determine material topics	<p>As a financial group, the CA Group has positive and negative impacts (financial, environmental and social) on companies, suppliers, customers and employees. The CA Group's operations depend directly on its employees and suppliers, where these two are its key stakeholders. Thus, the CA Group's decisions and actions have an effect on these stakeholders, and vice-versa.</p> <p>The CA Group, and all the institutions comprising it, aspire to create positive impacts through its activities and in the way that they are performed, reducing or eliminating all negative impacts. To this end, there are various internal Policies and Regulations, such as, for example, the Code of Conduct and Ethics, the Sustainability Policy, the Investment Policy, among others. There are also internal reporting, denunciation or complaint mechanisms received from the Bank of Portugal, which help to guide the CA Group in its form of action.</p> <p>One of the Group's major concerns has always been its relations with its employees and with the local community. Accordingly, one of its priorities of action is to ensure good working conditions for its employees, where it is crucial to strive to ensure these conditions for all team members. Hence, respect for labour rights, promotion of equal opportunities and professional positions, and ensuring all the conditions for a work environment free of discrimination and any form of harassment or aggression, is intrinsic to the Group's Culture.</p> <p>The Group's Objective is to ensure that its employees work, on a daily basis, in an environment of respect, professionalism, without discrimination and with equal opportunities for all, without exception. The Code of Conduct and Ethics is an example of one of the official documents on the topic. Training actions have been pursued on this topic for the employees and suppliers. Awareness-raising actions on gender equality and non-discrimination have been planned. There are mechanisms for complaints in operation that guarantee the anonymity of the complaints, striving to ensure the privacy of the employees.</p>

		<p>One of the major objectives of the Crédito Agrícola Group is to contribute positively to local communities. One of the ways to directly affect local communities is through the procurement carried out, ensuring that purchases are made from local suppliers. For this, it is necessary to create and maintain close relationships with local institutions, through, for example, a policy on local suppliers. On the other hand, local suppliers also cause important impacts on the CA Group. Therefore, it is also important to have an established close relationship, enabling fast problem-solving and the creation of positive impacts on society.</p> <p>In order to increase the positive impacts created on the local community, the CA Group has updated its policies, with the most recent being the creation of sustainability criteria for the selection of its suppliers and service providers. These criteria aim to ensure the selection of suppliers that respect the environment and society, mitigating their negative impact. The Code of Ethics and Conduct has been distributed to all its suppliers of goods and services, with each having acknowledged it and attested to their full cooperation to put it in practice.</p> <p>Various adverse environmental impacts arise from any economic activity, and in the case of the Crédito Agrícola Group, a financial group, the major portion of its environmental impact arises from its funding and loans. Additionally, there are also impacts related to the different resources that are necessarily consumed in the development of the Group's activities.</p> <p>The CA Group aims to increasingly reduce the negative impact derived from its banking activities, as well as the impact arising from the use of resources such as water, paper, waste disposal, the use of electricity and fossil fuels. The Group's Sustainability Policy establishes the ambition to work towards the reduction of negative impacts.</p>
3-2	List of material topics	<p>SDG 8: 201 Economic Performance; 202 Market presence; 203 Indirect economic impacts; 205 Anti-corruption; 206 Unfair Competition; 402 Labour Relations; 404 Training and Education.</p> <p>SDG 10: 406 Non-discrimination.</p> <p>SDG 11 & SDG 12: 204 Procurement Practices; 418 Customer Privacy; 419 Socio-economic Compliance.</p> <p>SDG 13: 302 Energy; 305 Emissions.</p>
3-3	List of material topics	<p>The CA Group assesses and monitors various annual, and in some cases quarterly, indicators, in order to understand their real impact on material topics. The subsequent analysis of these data enables taking actions towards the achievement of the objectives referred to above, adapting the form of management, if necessary. There are also mechanisms for complaints and internal and external audit processes.</p>

201		Economic Performance	
201-1	Direct economic value generated and distributed	See sub-chapter 4.1	
201-2	Financial implications and other risks and opportunities arising from climate change	See sub-chapter 3.3	
201-3	Defined benefit plan obligations and other retirement plans	Concerning retirement benefits, the only pension plan provided to the employees of Caixa Central, CCAM, CAS and CAI arises from the application of the ICAM Collective Labour Agreement. By conventional obligation, all the active employees with an open-ended employment contract are participants in the Pension Fund. Pursuant to the ICAM Collective Labour Agreement, employees hired from 1 May 1995 onwards contribute to the Pension Fund with 5% of their monthly minimum retribution (level and seniority bonuses), where the employer is responsible for endowing the Fund with the contributions payable to it on an annual basis, calculated in accordance with the actuarial valuation carried out by the respective Management Entity. Whenever there are unforeseen additional liabilities, the Management Entity is responsible for determining the value of the financial impact caused on the Fund's assets, and the employer is responsible for endowing the Fund with the same value that was determined.	
201-4	Financial aid assistance received from government	0 (zero)	

202		Market Presence							
202-1	Ratios of standard entry-level wage by gender, compared to local minimum wage	Gender:	Entry-level minimum wage (excluding members of the Board of Directors)	National minimum wage	Ratio	Gender:	Entry-level minimum wage (excluding members of the Board of Directors)	National minimum wage	Ratio
		Male	€ 705	€ 705	1	Male	€ 903.7	€ 705	1.28
		Female	€ 705	€ 705	1	Female	€ 903.7	€ 705	1.28
202-2	Proportion of senior management hired from the local community	Information unavailable/incomplete. The information is not structured in such a way as to be reported with quality, therefore it has not been possible to present this data. We will make the necessary IT changes to report this information next year.							

203		Indirect Economic Impacts
203-1	Infrastructure investments and services supported	See sub-chapters 3.5 and 4.5. See section: Issuance of our first social bond of sub-chapter 3.4. See section: Removing barriers and promoting accessibility of sub-chapter 4.3. See sections: Consumption and Buildings of sub-chapter 4.6.
203-2	Significant indirect economic impacts	See section: Climate risks of sub-chapter 3.3

204		Procurement Practices
204-1	Proportion of spending on local suppliers	See sub-chapter 4.4 Caixa Central's figures for 2021 were revised after the publication of the 2021 Sustainability Report.

205		Anti-Corruption																
205-1	Operations assessed for risks related to corruption	Information unavailable/incomplete: The information is not structured in such a way as to be reported with quality, therefore it has not been possible to present this data. We will make the necessary IT changes to report this information next year.																
205-2	Communication and training on anti-corruption policies and procedures	<table border="1"> <thead> <tr> <th>Category</th> <th>Number of employees</th> </tr> </thead> <tbody> <tr> <td>Senior Management</td> <td>221</td> </tr> <tr> <td>Middle Management</td> <td>121</td> </tr> <tr> <td>Lower-level Management</td> <td>693</td> </tr> <tr> <td>Highly skilled and skilled professionals</td> <td>2904</td> </tr> <tr> <td>Highly skilled and skilled professionals</td> <td>20</td> </tr> <tr> <td>Highly skilled and skilled professionals</td> <td>9</td> </tr> <tr> <td>Total</td> <td>3968</td> </tr> </tbody> </table>	Category	Number of employees	Senior Management	221	Middle Management	121	Lower-level Management	693	Highly skilled and skilled professionals	2904	Highly skilled and skilled professionals	20	Highly skilled and skilled professionals	9	Total	3968
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205-3	Confirmed incidents of corruption and actions taken	Nothing to report.																

206 Anti-Competitive Behaviour			
206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	Nothing to report for the CA Group.	One case of administrative offence proceedings underway, identified as PRC/2012/9, brought by the Competition Authority in 2012 against Caixa Central due to alleged practices restricting competition. In September 2019, Caixa Central was notified of the decision imposing a fine of the value of 350,000.00 euros, having appealed against the decision and provided a bond in the form of a bank guarantee, of the value of 175,000.00 euros. The trial hearings were held between 6 September 2021 and 2 March 2022. The judgement was delivered, with the parties notified on 28 April 2022, which only commented on the findings on fact – with the facts indicated by the Competition Authority having been deemed proven – and the proceedings suspended and resubmitted to the Court of Justice of the European Union to give its opinion on the issue of the exchange of sensitive information in light of the Treaty on the Functioning of the European Union, which is pending.

302 Energy																																																																											
302-1	Energy consumption within the organisation	<table border="1"> <thead> <tr> <th>Energy consumption within the organisation</th> <th>2020</th> <th>2021</th> <th>2022</th> </tr> </thead> <tbody> <tr> <td>Quantity of fuel – diesel (GJ)</td> <td>26366</td> <td>27050</td> <td>26865</td> </tr> <tr> <td>Quantity of fuel - diesel (generator) (GJ)</td> <td>25</td> <td>28</td> <td>19</td> </tr> <tr> <td>Quantity of fuel – petrol (GJ)</td> <td>4783</td> <td>4848</td> <td>6363</td> </tr> <tr> <td>Quantity of natural gas (GJ)</td> <td>241</td> <td>253</td> <td>277</td> </tr> <tr> <td>Total electricity consumption (GJ)</td> <td>170293</td> <td>179390</td> <td>154853</td> </tr> <tr> <td>Total energy produced (GJ)</td> <td>299</td> <td>1396</td> <td>1752</td> </tr> <tr> <td>Total energy consumed (GJ)</td> <td>202007</td> <td>210173</td> <td>186624</td> </tr> <tr> <td>Describe methods used, calculation tools</td> <td colspan="3">GHG Protocol</td> </tr> </tbody> </table>	Energy consumption within the organisation	2020	2021	2022	Quantity of fuel – diesel (GJ)	26366	27050	26865	Quantity of fuel - diesel (generator) (GJ)	25	28	19	Quantity of fuel – petrol (GJ)	4783	4848	6363	Quantity of natural gas (GJ)	241	253	277	Total electricity consumption (GJ)	170293	179390	154853	Total energy produced (GJ)	299	1396	1752	Total energy consumed (GJ)	202007	210173	186624	Describe methods used, calculation tools	GHG Protocol			<table border="1"> <thead> <tr> <th>Energy consumption within the organisation</th> <th>2020</th> <th>2021</th> <th>2022</th> </tr> </thead> <tbody> <tr> <td>Quantity of fuel – diesel (GJ)</td> <td>1257</td> <td>682</td> <td>1022</td> </tr> <tr> <td>Quantity of fuel - diesel (generator) (GJ)</td> <td>5</td> <td>5</td> <td>5</td> </tr> <tr> <td>Quantity of fuel – petrol (GJ)</td> <td>297</td> <td>368</td> <td>721</td> </tr> <tr> <td>Quantity of natural gas (GJ)</td> <td></td> <td>3</td> <td>35</td> </tr> <tr> <td>Total electricity consumption (GJ)</td> <td>15208</td> <td>15439</td> <td>17046</td> </tr> <tr> <td>Total energy produced (GJ)</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>Total energy consumed (GJ)</td> <td>16766</td> <td>16498</td> <td>18829</td> </tr> <tr> <td>Describe methods used, calculation tools</td> <td colspan="3">GHG Protocol</td> </tr> </tbody> </table>	Energy consumption within the organisation	2020	2021	2022	Quantity of fuel – diesel (GJ)	1257	682	1022	Quantity of fuel - diesel (generator) (GJ)	5	5	5	Quantity of fuel – petrol (GJ)	297	368	721	Quantity of natural gas (GJ)		3	35	Total electricity consumption (GJ)	15208	15439	17046	Total energy produced (GJ)	0	0	0	Total energy consumed (GJ)	16766	16498	18829	Describe methods used, calculation tools	GHG Protocol		
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302-2	Energy consumption outside the organisation	Information unavailable/incomplete: GCA has indirect emissions (scope 3) of greenhouse gases (GHG), but has not yet collected the data, with the exception of employee travel.	Information unavailable/incomplete: Caixa Central has indirect emissions (scope 3) of greenhouse gases (GHG), but has not yet collected the data, with the exception of employee travel.																																																																								

302		Energy							
302-3	Energy intensity	Energy intensity	2020	2021	2022	Energy intensity	2020	2021	2022
		Energy ratio for the organisation (GJ)				Energy ratio for the organisation (GJ)			
		Number of employees	49.4	51.3	45.4	Number of employees	30.4	27.5	29.9
		Profit gained (€)	2.3	1.3	1.3	Profit gained (€)	0.6	0.4	0.8
		Metric used for the denominator				Metric used for the denominator			
		Number of employees	4090	4093	4110	Number of employees	551	601	629
		Profit gained (€)	86797	158776	144296	Profit gained (€)	27762	42769	22343
		Types of energy included in the ratio	Fuel (diesel and petrol for generator) and electricity.			Types of energy included in the ratio	Fuel (diesel and petrol for generator) and electricity.		
		Ratio included:	Total energy consumption within the organisation			Ratio included:	Total energy consumption within the organisation		

302		Energy							
302-4	Reduction of energy consumption	Reduction of energy consumption	2020	2021	2022	Reduction of energy consumption	2020	2021	2022
		Energy consumption reduction measures	See sub-chapter 4.6			Energy consumption reduction measures	See sub-chapter 4.6		
		Quantity of energy saved as a result of direct energy efficiency or saving measures (GJ)	17338	8166	-23549	Quantity of energy saved as a result of direct energy efficiency or saving measures (GJ)	3805	268	-2330
		% reduction	-8%	4%	-11%	% reduction	-18%	-2%	14%
		Types of energy that were used	Fuel (diesel and petrol for generator) and electricity.			Types of energy that were used	Fuel (diesel and petrol for generator) and electricity.		

		Explanation of the method to calculate the reduction	Reductions calculated based on consumption in relation to the previous year.	Explanation of the method to calculate the reduction	Reductions calculated based on consumption in relation to the previous year.
		Method used	GHG Protocol	Method used	GHG Protocol
302-5	Reductions in energy requirements of products and services	Information unavailable/incomplete: We have no information available to calculate percentage reductions in energy requirements. Both the CA Group and Caixa Central have changed their vehicle fleet, favouring, whenever possible, the replacement of petrol/diesel vehicles with hybrids/electric ones, as shown in subchapter 4.6, section "Our Fleet".			

305 Emissions									
305-1	Direct (Scope 1) GHG emissions	Total direct greenhouse gas emissions	2020	2021	2022	Total direct greenhouse gas emissions	2020	2021	2022
		Total scope 1 emissions (ton CO ₂ e)	2309.4	2355.5	2445.4	Total scope 1 emissions (ton CO ₂ e)	132.6	76.6	127.8
		Stationary and mobile fuel	2299.4	2355.5	2445.4	Stationary and mobile fuel	123.2	76.6	127.8
		Fugitive emissions	10.0	0.0	0.0	Fugitive emissions	9.4	0.0	0.0
		State which gases are included in the calculation	Main greenhouse gases: CO ₂ , N ₂ O, CH ₄ .			State which gases are included in the calculation	Main greenhouse gases: CO ₂ , N ₂ O, CH ₄ .		
		Source used for emission factors and Global Warming Potential (GWP)	Order 17313/2008, Order 15793-D/2013 APREN NIR 2022 GWP: IPCC 2007			Source used for emission factors and Global Warming Potential (GWP)	Order 17313/2008, Order 15793-D/2013 APREN NIR 2022 GWP: IPCC 2007		
		Consolidation approach of the emissions used.	Operational Control			Consolidation approach of the emissions used.	Operational Control		
		Methods and calculation tools used.	GHG Protocol			Methods and calculation tools used.	GHG Protocol		

305		Emissions									
305-2	Energy indirect (Scope 2) GHG emissions	Total indirect emissions resulting from electricity production	2020	2021	2022	Total indirect emissions resulting from electricity production	2020	2021	2022		
		Total scope 2 emissions (ton CO ₂ e)	2724.19	2670.43	589.19	Total scope 2 emissions (ton CO ₂ e)	243.3	229.8	64.9		
		Emissions of the energy production used	0	0	0	Emissions of the energy production used	0	0	0		
		Market-based value	Only possible to calculate for 2022 based on market emission factors. From March 2022, the CA Group procured the supply of green energy.				Market-based value	Only possible to calculate for 2022 based on market emission factors. From March 2022, Caixa Central procured the supply of green energy.			
		Location-based value	2724.19	2670.43	2356.78	Location-based value	243.28	229.83	259.44		
		State which gases are included in the calculation	Main greenhouse gases: CO ₂ , N ₂ O, CH ₄ .				State which gases are included in the calculation	Main greenhouse gases: CO ₂ , N ₂ O, CH ₄ .			
		Source used for emission factors and Global Warming Potential (GWP)	Order 17313/2008 Order 15793-D/2013 APREN				Source used for emission factors and Global Warming Potential (GWP)	Order 17313/2008 Order 15793-D/2013 APREN			
		Consolidation approach of the emissions used.	Operational Control				Consolidation approach of the emissions used.	Operational Control			
		Methods and calculation tools used.	GHG Protocol				Methods and calculation tools used.	GHG Protocol			

305		Emissions									
305-3	Other indirect (Scope 3) GHG emissions	Emissions of employee travel	2020	2021	2022	Emissions of employee travel	2020	2021	2022		
		Total emissions (ton CO ₂ e)	n.a.	3112	4287	Total emissions (ton CO ₂ e)	n.a.	561	515		
		Gases included	Main greenhouse gases: CO ₂ , N ₂ O, CH ₄ .				Gases included	Main greenhouse gases: CO ₂ , N ₂ O, CH ₄ .			
		Source used for emission factors	National Inventory Report – Portugal (2021) and UK Government GHG				Source used for emission factors	National Inventory Report – Portugal (2021) and UK Government GHG			

			Conversion Factors for Company Reporting (2021)				Conversion Factors for Company Reporting (2021)		
		Methods and calculation tools	GHG Protocol			Methods and calculation tools	GHG Protocol		
305-4	Greenhouse gas (GHG) emissions intensity	GHG emissions intensity	2020	2021	2022	GHG emissions intensity	2020	2021	2022
		Emission intensity ratio				Emission intensity ratio			
		Number of employees	1.2	1.2	0.7	Number of employees	0.7	0.5	0.3
		Profit gained (€)	0.06	0.03	0.02	Profit gained (€)	0.01	0.01	0.01
		Metric used for the denominator				Metric used for the denominator			
		Number of employees	4090	4093	4110	Number of employees	551	601	629
		Profit gained (€)	86797	158776	144296	Profit gained (€)	27761	42769	22343
		Types of emissions included	Scopes 1 and 2			Types of emissions included	Scopes 1 and 2		
		State which gases are included in the calculation	Main greenhouse gases: CO ₂ , N ₂ O, CH ₄ .			State which gases are included in the calculation	Main greenhouse gases: CO ₂ , N ₂ O, CH ₄ .		
305	Emissions								
305-5	Reduction of greenhouse gas (GHG) emissions	Reduction of GHG emissions	2020	2021	2022	Reduction of GHG emissions	2020	2021	2022
		Emission production reduction measures	See sub-chapter 4.6.			Emission production reduction measures	See sub-chapter 4.6.		
		Reduction in ton CO ₂ equivalent	668.4	7.6	1991.4	Reduction in ton CO ₂ equivalent	95.5	69.5	113.7
		% reduction relative to the previous year	-11.7%	-0.2%	-39.6%	% reduction relative to the previous year	-20.3%	-18.5%	-37.1%
		State which gases are included in the calculation	Main greenhouse gases: CO ₂ , N ₂ O, CH ₄ .			State which gases are included in the calculation	Main greenhouse gases: CO ₂ , N ₂ O, CH ₄ .		
		Baseline year for the calculation	Reductions calculated based on the emissions of the previous year.			Baseline year for the calculation	Reductions calculated based on the emissions of the previous year.		
		Types of emissions included	Scopes 1 and 2.			Types of emissions included	Scopes 1 and 2.		
		Methods and calculation tools used.	GHG Protocol			Methods and calculation tools used.	GHG Protocol		

305		Emissions								
305-6	Emissions of ozone-depleting substances (ODS)	Not applicable. The CA Group and Caixa Central do not have any equipment/premises that emit ozone depleting substances.								
305-7	NO _x , SO _x , and other significant atmospheric emissions		2020	2021	2022		2020	2021	2022	
		Significant gas emissions (kg):	8194	10732	10186	Significant gas emissions (kg):	456.4	382.6	429.5	
		NO _x (kg)	6006.8	7990.3	7570.8	NO _x (kg)	325.3	274.6	318.7	
		NMVOCs (kg)	0.0	0.0	1.2	NMVOCs (kg)	0.0	0.0	0.0	
		PM2.5 (kg)	2186.2	2740.3	2613.1	PM2.5 (kg)	130.9	107.6	110.5	
		PM10 (kg)	0.2	0.2	0.2	PM10 (kg)	0.0	0.0	0.0	
		SO _x (kg)	1.2	1.4	0.9	SO _x (kg)	0.2	0.3	0.2	
		Sources of emission factors used	Air pollutant emission inventory guidebook - 2019 provided by the European Environment Agency (EEA) http://efdb.apps.eea.europa.eu/NIR_2022			Sources of emission factors used		Air pollutant emission inventory guidebook - 2019 provided by the European Environment Agency (EEA) http://efdb.apps.eea.europa.eu/NIR_2022		
		Methods and calculation tools used.	GHG Protocol, based on emission factors:			Methods and calculation tools used.		GHG Protocol, based on emission factors:		

402	Labour/Management relations	
402-1	Minimum notice periods regarding operational changes	The Crédito Agrícola Group and Caixa Central comply with the time limits established in the law.

402	Labour/Management relations	
404-1	Average hours of training per year per employee	See sub-chapter 4.2
404-2	Programmes for upgrading employee skills and transition assistance programmes	There are training and capacity-building programmes; however, transition assistance programmes are not available. See sub-chapter 4.2
404-3	Percentage of employees receiving regular performance and career development reviews	All the employees are assessed on an annual basis.

406	Non-Discrimination	
406-1	Incidents of discrimination and corrective actions taken	There were no cases of discrimination at the Crédito Agrícola Group and Caixa Central in 2022.

418	Customer Privacy			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	<table border="1"> <tr> <td>Reported by regulatory agencies: 0 Reported by external parties: 11</td> <td>Reported by regulatory agencies: 0 Reported by external parties: 1</td> </tr> </table>	Reported by regulatory agencies: 0 Reported by external parties: 11	Reported by regulatory agencies: 0 Reported by external parties: 1
Reported by regulatory agencies: 0 Reported by external parties: 11	Reported by regulatory agencies: 0 Reported by external parties: 1			

5.2. External Verification



Independent Assurance Report

(Free translation from the original in Portuguese)

To the Board of Directors

Introduction

We were engaged by the Board of Directors of Caixa Central - Caixa Central de Crédito Agrícola Mútuo, CRL ("Crédito Agrícola" or "Company") to perform a reasonable assurance engagement on the indicators identified below in the section "Responsibilities of the auditor" and a limited assurance engagement on the indicators also mentioned in that section, which integrates the sustainability information included in the 2022 Non-Financial Report ("Report"), for the year ended in December 31, 2022, prepared by the Company for the purpose of communicating its annual sustainability performance.

Responsibilities of the Board of Directors

It is the responsibility of the Board of Directors to prepare the sustainability information identified below in the section "Responsibilities of the auditor", included in the 2022 Non-Financial Report, in accordance with the sustainability reporting guidelines "Global Reporting Initiative", GRI Standards version, the AA1000AP Standard (2018) issued by Accountability, regarding the principles of inclusivity, materiality, responsiveness and impact, and with the instructions and criteria disclosed in the 2022 Non-Financial Report, as well as for the maintenance of an appropriate internal control system that enables the adequately preparation of the mentioned information.

Responsibilities of the auditor

Our responsibility is to issue an assurance report, which is professional and independent, based on the procedures performed and specified in the paragraph below.

Our work was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) "Assurance engagements other than audits or reviews of historical financial information", issued by the International Auditing and Assurance Standards Board of the International Federation of Accountants and we have fulfilled other technical standards and recommendations issued by the Institute of Statutory Auditors. This standard requires that we plan and perform the assurance engagement to obtain:

Our limited assurance engagement also consisted in carrying out procedures with the objective of obtaining a limited level of assurance as to whether the Company applied, in the sustainability information included in the 2022 Non-Financial Report, the GRI Standards guidelines, and the principles defined in the AA1000AP Standard (2018).

PricewaterhouseCoopers & Associados - Sociedade de Revisores Oficiais de Contas, Lda.

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Matriculada na CRC sob o NUPC 506 628 752, Capital Social Euros 314.000

Inscrita na lista das Sociedades de Revisores Oficiais de Contas sob o nº 183 e na CMVM sob o nº 20161485

PricewaterhouseCoopers & Associados - Sociedade de Revisores Oficiais de Contas, Lda. pertence à rede de entidades que são membros de PricewaterhouseCoopers International Limited, cada uma das quais é uma entidade legal autónoma e independente.

For this purpose the above mentioned work included:

- (i) Inquiries to management and senior officials responsible for areas under analysis, with the purpose of understanding how the information system is structured and their awareness of issues included in the report;
- (ii) Identification of the existence of internal management procedures leading to the implementation of economic, environmental and social policies;
- (iii) Testing, on a sampling basis, the efficiency of processes and systems in place for collection, consolidation, validation and reporting of the performance information previously mentioned, through calculations and validation of reported data;
- (iv) Confirmation that operational units follow the instructions on collection, consolidation, validation and reporting of performance information;
- (v) Execution of substantive procedures, on a sampling basis, in order to collect evidence of the reported information;
- (vi) Comparison of financial and economic data included in the sustainability information with the audited by the external auditor, in the scope of the legal review of Company's financial statements for the year ended in December 31, 2022;
- (vii) Verification that the sustainability information included in the Report complies with the requirements of GRI Guidelines, GRI Standards version.

In the limited assurance work, the procedures performed were more limited than those used in an engagement to obtain reasonable assurance and, therefore, less assurance was obtained than in a reasonable assurance engagement.

We believe that the procedures performed provide an acceptable basis for our conclusion.

Quality control and independence

We apply the International Standard on Quality Control 1 (ISQC1) and, accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and of the ethics code of the Institute of Statutory Auditors.

Conclusion on the limited assurance work

Based on the work performed, nothing has come to our attention that causes us to believe that the indicators identified above in the section "Responsibilities of the auditor", included in the Annex "GRI Index" in the 2022 Non-Financial Report, for the year ended in December 31, 2022, was not prepared, in all material respects, in accordance with GRI Standards requirements and with the instructions and criteria disclosed in the Report and that Crédito Agrícola has not applied, in the sustainability information included in the 2022 Non-Financial Report, the GRI Standards guidelines

Restriction on use

This report is issued solely for information and use of the Board of Directors of the Company for the purpose of communicating the annual sustainability performance in the in the 2022 Non-Financial Report and should not be used for any other purpose. We will not assume any responsibility to third parties other than the Company by our work and the conclusions expressed in this report, which will be attached to the Company's 2022 Non-Financial Report.

July 19, 2023

PricewaterhouseCoopers & Associados
- Sociedade de Revisores Oficiais de Contas, Lda.
Represented by:

António Brochado Correia, R.O.C.

(This is a translation, not to be signed)