

Policy on the integration of
sustainability risks into
investment decisions and
advisory services of the
Bankinter Group

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Contents

1. INTRODUCTION
2. DEFINITIONS
3. PURPOSE
4. SCOPE OF APPLICATION
5. PRINCIPLES
6. EXCLUSIONS
7. GOVERNANCE STRUCTURE
8. ANNOUNCEMENTS AND FURTHER INFORMATION

1. INTRODUCTION

Bankinter, S.A. and its Group companies ("Bankinter" or the "Group") conduct their operations in a responsible manner, in particular, with regard to people, the environment and their surroundings, and are aware of the impact of their activities on them.

The Group is committed to society and the environment. Therefore, its ultimate goal is to support and respond to the needs and concerns of its customers and society, with a long-term vision and prudent management approach, encouraging the Group's customers to move towards a transition committed to the challenges of the future and sustainable development.

The Bankinter Group has a corporate governance framework comprising, among others, the Corporate Governance Policy, which establishes the principles and values that govern its activities; the Sustainability Policy, which establishes the general principles in this area; the Risk Management and Control Framework; and the Risk Appetite Framework, approved by the Board of Directors. In addition, Bankinter has specific policies and procedures in place, related to sector financing, human rights, environmental issues and climate change.

One of the pillars of Bankinter's sustainability strategy rests on the core principle that its business goals must be compatible with sustainable development and environmental and social objectives, preserving environmental and cultural resources for future generations, respecting diversity, and promoting the training and recognition of social groups that need specific support. To this end, the Group takes into account international conventions and standards when it defines its policies, such as the United Nations Global Compact, the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the Principles for Responsible Banking of the United Nations Environment Programme Finance Initiative.

Moreover, Bankinter has a deep-rooted risk culture that permeates its financial activity, including advisory services and management of investment decisions, which involves assessing, managing and

minimising not only traditional financial risks, but also potential environmental, social and governance risks ("ESG"), which may be identified when managing investments, both for third parties and on its own. If they materialise, these risks could produce a real or potential material adverse change on the value of the investment. The analysis of sustainability risks and factors in investment advisory and decision-making processes brings benefits beyond financial markets. It can increase the resilience of the real economy and the stability of the financial system and ultimately can impact on the risk-return of financial products.

For these purposes, Bankinter integrates ESG risks through the following non-exclusive means:

- The incorporation of ESG criteria in the investment analysis and decision-making process, as well as in investment advice (the "**investments**" and/or "**advisory services**");
- The total or partial exclusion of companies; and
- Long-term involvement with the companies in which it invests through the exercise of voting rights and active dialogue with them.

2. DEFINITIONS

Sustainable investments: investments in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste and greenhouse gas emissions, or on its impact on biodiversity and the circular economy; or investments in an economic activity that contributes to a social objective, in particular, investments that contribute to tackling inequality or that foster social cohesion, social integration and labour relations, or investments in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow the best governance practices, in particular, with respect to sound management structures, employee relations, remuneration of staff and tax compliance.

Sustainability risks or ESG risks: all environmental, social or governance events or conditions that, if they occur, could cause a real or potential material adverse change on the value of an investment.

Sustainability factors or ESG factors: information related to environmental, social and governance issues that may be decisive during the process of taking investment decisions or providing advisory services, as well as those related to personnel, respect for human rights, and the fight against corruption and bribery, including the following:

- Environmental factors (A): factors associated with the impact of a company on the environment and its natural surroundings. They typically consider issues such as measuring the company's carbon footprint, the scarcity and efficient management of resources, the use of clean and renewable energy and the impact on the biosphere, among others.
- Social factors (S): factors related to how the company manages its processes and operations in relation to the people who may be affected by its activities (from employees or suppliers, to society as a whole).
- Governance Factors (G): factors related to company management and leadership, internal policies, director remuneration, internal controls, among others.

ESG risk integration: a process through which ESG factors are analysed along with traditional financial risks in the investment decision-making process to identify and assess potential ESG risks and take a decision as to whether to invest in or recommend a specific asset. This integration process ensures a broader view of the factors that may affect the risk-return ratio of investments, enabling the bank to take better-informed decisions or recommendations.

ESG rating: key metric obtained after analysing a company's sustainability information. quantitative data, expressed in absolute terms, i.e., compared to the entire universe of companies assessed, or in relative terms, i.e., compared to the universe of companies that can be compared with the one assessed (usually in terms of economic sector of activity).

Controversial activities: those characterised by generating a high adverse impact on the environment or society, due to the consumption of resources, generation of waste, impact of products or services on the environment or society and/or poor human resources management practices.

3. PURPOSE

This Policy aims to establish the principles, scope of application and governance procedures that govern the integration of sustainability risks into investment decision-making processes and in relation to providing advisory services for the savings and investment products provided by Bankinter, with the purpose of improving transparency and the quality of information provided to end investors, by establishing how relevant, material or potentially material sustainability risks should be integrated, in compliance with the provisions of Regulation (EU) 2019/2088 of the European Parliament and of the Council, of 27 November 2019, on sustainability-related disclosures in the financial services sector (Disclosure Regulation).

4. SCOPE OF APPLICATION

This Policy applies to the parent company of the Bankinter Group, Bankinter, S.A. and the Group companies that provide the following reserved activities:

- Management and administration of collective investment institutions and pension funds;
- Discretionary portfolio management; and
- Investment advice.

5. PRINCIPLES

Investment decisions and advisory services must respect the following principles, which must be supplemented by those contained in the Group's Sustainability Policy:

- Integrate, whenever possible, social, environmental and governance risks into investment and/or advisory decision-making processes, while avoiding any investments or recommendations in companies or projects associated with serious human or labour rights violations or that generate a significant negative environmental impact without sufficient mitigation actions or adequate transition plans.

- Manage social, environmental and governance risks and integrate their analysis into own investments and equity portfolio management processes.
- Avoid contributing to potential adverse human rights impacts in advisory and portfolio management processes.
- Foster transparency by submitting the necessary reports to the markets on the management and control of ESG risks, in compliance with prevailing legislation and best practices.
- Encourage participation and the exercise of voting rights, not only to improve long-term profitability but also to generate a positive impact in terms of sustainability. The entity relies on a proxy advisor to exercise voting rights at the Shareholders' Meetings of the companies in which the vehicles managed by Bankinter invest.

Regarding remuneration:

- Establish remuneration systems that are consistent with the bank's business strategy, objectives, values and long-term interests. The Group seeks to ensure that Bankinter's remuneration practices are suitable for promoting the Bank's long-term profitability and sustainability, fostering risk management practices related to the environment and ESG actions.
- Link variable remuneration, at least for staff categories whose professional activities have a material impact on the Group's risk profile, including Board members, to specific Risk Appetite Framework indicators that reflect ESG risks.
- To comply with the above principles, Bankinter will use a specific methodology and processes, this integrating ESG risks into investment and/or advisory decisions, which will be applied, among other things, to asset analysis and selection processes, portfolio construction and investment monitoring activities. This methodology will use third-party and internal ESG Ratings to assess the sustainability risks of individual assets and entire portfolios.

6. EXCLUSIONS

Bankinter will establish Exclusion Criteria for the investment decisions and advisory services that apply to the Bankinter Group (the "Exclusion Criteria").

The Exclusion Criteria aim to avoid making investments and/or providing advisory services related to controversial activities, in line with the Bankinter Group's sustainability strategy.

Bankinter will monitor aspects affecting such companies in terms of their business strategies, financial and non-financial performance and risk, capital structure, social and environmental impact and corporate governance, taking into account, the investment strategy and the nature and size of its global investment in certain companies, among other things.

Various sources and mechanisms can be used to perform this monitoring work, such as the review of non-financial information, particularly with regard to ESG Risks and Factors.

7. GOVERNANCE STRUCTURE.

Board of Directors: the Board of Directors is responsible for approving and amending this Policy and ensuring its compliance through the corresponding Committees.

Risk and Compliance Committee: This Committee is responsible for monitoring the Group's risks, including ESG risks, and ensuring that they are in line with the corporate culture, strategy and policies, as well as with the Group's Risk Appetite Framework. It supervises the procedures, tools and indicators set forth to measure the Bank's and the Group's risks, ensuring a global vision. Likewise, the Risk and Compliance Committee is responsible for approving the Exclusion Criteria referred to in section 6 of this Policy.

Compliance Committee, which will be responsible for approving the methodology and processes for integrating ESG risks.

The **Regulatory Compliance unit** will ensure compliance with the Policy, as established in its action plan, and in accordance with the schedule in the five-year plan. It will also escalate to the Risk and Compliance Committee any incident detected and subsequent correction proposals through its regular reports.

Internal Audit area, acting as the third line of defence, and responsible for verifying the adequacy and effectiveness of the internal governance and control system implemented.

8. ANNOUNCEMENTS AND FURTHER INFORMATION

Information about this Policy will be published on Bankinter's corporate website or on the website of any of its subsidiaries in a sufficiently prominent and easily accessible manner.

Version	Date	Approved by
V.1.0. First version document	March 2021	Sustainability Committee
V.2.0	September 2025	Board of directors, on the recommendation of the Risk and Compliance Committee