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# Sustainability Policy



Grupo Catalana Occidente

## Description of the Document

Title	Sustainability Policy
Description of the Document	<p>The purpose of this document is to describe the Sustainability Policy of Grupo Catalana Occidente, S.A. and the Entities that comprise it (hereinafter, indistinctly the “<b>Group</b>” or “<b>GCO</b>”).</p> <p>This Policy also aims to respond to an increasingly demanding European and national regulatory framework, which includes, among others, the United Nations 2030 Agenda, the Paris Agreement of the United Nations Framework Convention on Climate Change, the European Green Deal, the European Decarbonisation Strategy for 2050, Law 7/2021, of 20 May, on climate change and energy transition, Sustainable Finance Disclosure Regulation (SFDR) and Taxonomy Regulation.</p> <p>Finally, this Policy shall serve to strengthen the Group's commitment materialised in its Sustainability Master Plan and in its voluntary adherence to the main international initiatives such as the Principles of the United Nations Global Compact, the United Nations Principles for Responsible Investment (PRI), the Principles for Sustainable Insurance (PSI) and the Sustainable Development Goals (SDGs).</p> <p>This Policy is part of the set of Policies that make up the Group's governance system.</p>
Party responsible	Financial-Risks General Management
Frequency of review	Annual, unless circumstances arise that make it advisable to carry out such review in a shorter period.

## Version Control

Version	Carried out by	Validated by	Approved by
1.0	Financial Management	Steering Committee	Board of Directors
	Date: December 2020	Date: January 2021	Date: January 2021
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6.0	Financial-Risks General Management	Steering Committee	Board of Directors
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### Disclaimer

This document is a translation of its original version in Spanish. In case of discrepancy between both versions, the Spanish version will prevail.

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## 1. General provisions

The Financial-Risks General Management of Grupo Catalana Occidente, S.A. is responsible for the GCO's Sustainability Policy (**hereinafter, the "Policy"**) and its updating and reviewing. This Policy has been approved by the Board of Directors of Grupo Catalana Occidente, S.A., and **subsequently, the Group's Individual Entities have adhered to it, by means of the corresponding** agreement by each of the corporate bodies. The content of the Policy should be reviewed annually, unless circumstances arise that make it advisable to review it in a shorter period. The aforementioned review shall be carried out by the person responsible for the Policy and shall include any modifications that should be incorporated. For the purposes of this review, the person responsible for the Policy shall prepare a report that shall be submitted to the Board of Directors to validate the modifications suggested therein, approving the modification of the Policy in the sense established by the Board of Directors.

### 1.1. Objectives

The purpose of this Policy is to define and establish the Group's general principles and objectives in terms of sustainability.

GCO's sustainability approach is oriented towards the creation of long-term sustainable value, as well as the management of social, environmental and good governance risks. The Group's value stems not only from its focus on achieving strong financial results but also from its commitment to the well-being of its stakeholders. This value is sustainable when it is embedded not just in the short term, but also over the medium and long term.

The Group has voluntarily assumed the commitment to integrate responsible management in economic and environmental aspects into its strategy, to promote ethical behaviour with its stakeholders, rigorously apply the principles of good governance and to contribute to the well-being of society.

This document is aligned with the Group's policies that develop other matters related to sustainability. The GCO's Sustainability Policy serves as the framework within which the following Group policies are developed:

- GCO Climate change and environment Policy
- GCO Sustainable Investment Policy
- GCO Human Resources Policy
- GCO Diversity and Equality Policy
- GCO Human Rights Policy
- GCO Sustainable Real Estate Policy
- GCO Policy for communication of economic-financial, non-financial and corporate information, and contacts with shareholders, investors and proxy advisers.

### 1.2. Scope of application

This Policy is applicable to GCO and the entities that comprise it.

Notwithstanding the foregoing, those Group Entities that, due to their speciality or for any other reason, need to adapt this Policy to their specific circumstances may approve an individual policy with the same purpose as this one, respecting the general framework contained herein.

### 1.3. Policy governance

The Board of Directors of Grupo Catalana Occidente, S.A., shall be responsible for this Policy, and must approve any changes or substantial reviews. It shall also monitor the effectiveness of this Policy and the commitments contained therein.

In a complementary manner, the GCO's Audit Committee has the function of supervising Group's performance in relation to Sustainability issues, including the GCO's Sustainability Master Plan and its corresponding and pertinent updates. In turn, the GCO's Sustainability Committee shall act as coordinator and supervisor of the different issues included in the Policy, ensuring its consistency with the Group's general policies.

The Financial-Risks General Management of Grupo Catalana Occidente, S.A. is responsible for the preparation of this Policy and its annual update and review.

The content of this Policy shall be reviewed by the GCO's Sustainability Committee with an annual periodicity when circumstances arise that make such a review advisable in a shorter period.

The Board of Directors of Grupo Catalana Occidente, S.A. will approve the reviews of this Policy at the proposal of the GCO's Sustainability Committee, and the Group's Entities described in the 1.2. "Scope of application" section must take account of them.

### 1.4. Communication of this policy

This Policy shall be communicated internally and externally. The following communication process is defined:

- Once the Board of Directors of Grupo Catalana Occidente, S.A. has approved the policy or any of its subsequent modifications, the Rating, Shareholders and Sustainability Unit of GCO shall be in charge of circulating it together with the rest of the Group's Sustainability Policies.
- The Policy shall be published on the Intranet Portals of the Group's Entities so that the entire organisation is aware of it.
- Externally, the Policy shall be published on the corporate website of GCO, under the Sustainability section.

## 2. Action framework

GCO's position on sustainability is mainly based on the following best practices and national and international standards:

- Organisation for Economic Co-operation and Development (OECD) Sustainability Guidelines for multi-national companies.
- Core Conventions of the International Labour Organisation (ILO).
- Royal Decree 901/2020 of 13 October, which regulates equality plans and their registration.
- Royal Decree 902/2020, of 13 October, on equal pay for men and women.
- Paris Agreement of the United Nations Framework Convention on Climate Change, which aims to keep the global average temperature increase well below 2°C, and to continue efforts to limit this temperature increase to 1.5°C above pre-industrial levels.

- Recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) to promote company transparency on climate change risks and opportunities.
- European Green Pact and European decarbonisation strategy to 2050.
- Sustainable Development Goals (SDGs) and United Nations 2030 Agenda. Specifically, the activity carried out by GCO and the work developed from Occident and Mémora Foundations are aimed at contributing to the following SDGs:
  - Goal 1: No poverty
  - Goal 3: Good Health and well-being
  - Goal 4: Quality education
  - Goal 5: Gender equality
  - Goal 8: Decent work and economic growth
  - Goal 10: Reduced inequalities
  - Goal 11: Sustainable cities and communities
  - Goal 16: Peace, justice and strong institutions
  - Goal 13: Climate action
  - Goal 17: Partnerships for the Goals.
- Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on establishing a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 (Taxonomy Regulation).
- Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability disclosures in the financial services sector (Sustainable Finance Disclosure Regulation or SFDR).
- Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) n° 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU as regards sustainability reporting by companies (CSRD) in accordance with its transposition regulations.
- Law 7/2021, of 20 May, on climate change and energy transition.
- Directive (EU) 2024/1760 of the European Parliament and of the Council of 13 June 2024 on due diligence by companies in matters of sustainability and amending Directive (EU) 2019/1937 and the Regulation (EU) 2023/2859 (CS3D Directive), in accordance with its transposition regulations.
- Directive (EU) 2025/794 of the European Parliament and of the Council of 14 April 2025, amending Directives (EU) 2022/2464 and (EU) 2024/1760 as regards the dates from which Member States are to apply certain corporate sustainability reporting and due diligence requirements.
- Organic Law 2/2024, of 1 August, on equal representation and balanced presence of women and men.
- Royal Decree 1026/2024, of 8 October, which develops the planned set of measures for equality and non-discrimination of LGBTBI people in companies.
- Royal Decree 214/2025 of March 18, creating the registry of carbon footprint, carbon dioxide offsetting and absorption projects and establishing the obligation to calculate the carbon footprint and prepare and publish greenhouse gas emissions reduction plans.

- Good governance code for listed companies of the National Securities Market Commission (CNMV).

The Group is also associated with initiatives and reference organisations that seek solutions aimed at promoting sustainability:

- United Nations Global Compact Principles.
- United Nations Principles of Responsible Investment (PRI).
- Principles for Sustainable Insurance (PSI).

### 3. General principles

The Group is committed to the following general principles of sustainability performance:

- To incorporate sustainability into its day-to-day business and activities
- To support customers in their transition to sustainable business models, acting as a lever to promote such behaviours or actions.
- To incorporate the opportunities and risks derived from sustainability.
- To watch over the direct and indirect environmental and social impact generated by its activity.
- To encourage the participation of all stakeholders to collectively promote a greater contribution of the financial industry to sustainable development.

The Group shall also develop its activities in the area of sustainability based on the general principles and values set out in its Code of Ethics.

### 4. Commitments to sustainability

**Below are GCO's main commitments to sustainability:**

- To integrate sustainability risks and opportunities into its processes; understanding a sustainability risk or opportunity as any environmental, social, or governance event or condition that, if it were to occur, could have a material negative or positive impact on the Group.
- To encourage the development of sustainable solutions: to develop, to the extent that may be appropriate, sustainable products that contribute to promoting sustainability.
- To promote sustainability criteria in claims management: to encourage good practices related to efficiency and minimisation of resources and foster the application of new technologies that promote sustainability.
- To integrate sustainability criteria in the supply chain: to include social, environmental and governance aspects among the criteria to select suppliers, as well as ensure that they comply with the Group's sustainability principles, by including clauses in the contracts signed with these suppliers.
- To manage stakeholder relations: to promote transparency, generate collaborative environments and promote the active involvement of all our stakeholders to drive sustainability.



- To develop new skills in the field of sustainability: to leverage the Group's capacities in the fields of innovation and operations to promote the development of the sustainability strategy within the organisation, as well as to promote training on these issues among all employees.
- Contribute to protecting the environment and mitigating the effects of climate change by complying with the commitments made by the Group in GCO's Climate Change and Environment Policy.
- To set progressive emission reduction and offset targets to reduce the carbon footprint of the Group's activity.
- **To align the Group's strategy with the progressive reduction of its greenhouse gas emissions** and with the European objective of achieving net zero emissions by 2050.
- To achieve the Sustainable Investment objectives established in the Annual Responsible Investment Plan and in accordance with the GCO's Responsible Investment Policy.
- To promote a work environment based on trust and mutual commitment, respecting people and guaranteeing the right to effective equality of opportunity and treatment for all people.
- To adopt best corporate governance practices based on business ethics and transparency.
- To comply with the Group's Corporate Tax Policy, promoting a transparent, clear and responsible communication of its main tax figures, through the transfer of the information related to the payment of all taxes applicable in each of the jurisdictions in which it is present, to its different stakeholders.

These goals are materialised in the different lines of action included in the GCO's Sustainability Master Plan, for each of which they have been appointed responsible for their execution, scope and indicators for their monitoring.

Likewise, the Group's Rating, Shareholders and Sustainability Unit is responsible for promoting and coordinating sustainability initiatives and holds regular review meetings with those responsible for the different lines of action of the GCO's Sustainability Master Plan, with the aim of accelerating their execution and ensuring alignment and coordination between the different areas involved.

## 5. Main stakeholders

GCO bases its relationship with its stakeholders on ongoing dialogue and transparency.

Through ongoing dialogue, the Group identifies the issues that most interest those who, in one way or another, are related to it or on which its activity has an impact. In this way, the materiality analysis (or identification and prioritisation of relevant issues for the organisation and its stakeholders) helps the Group that its strategy is aligned with the concerns and expectations of those who relate to it or are affected by its activity, as well as contributing to the definition of the contents of its Annual Sustainability Report.

Main stakeholders of GCO are as follows:

## 5.1. Customers

GCO's commitment to its customers is present throughout the Group's business model, in all its areas of work and, especially, in the products it markets.

The main goal of the Group's relationship with its customers is to offer them competitive products and a quality service, based on professional, personal, transparent and comprehensive advice.

## 5.2. Employees

GCO's employees are the key to guaranteeing the sustainability of the business. For this reason, the Group works to attract, develop and retain the best professionals, always ensuring that they offer the best service to customers.

The **GCO's** Human Resources Policy includes the commitments assumed by the Group with its employees.

## 5.3. Shareholders, investors and analysts

Shareholders, investors and analysts are considered by GCO as key groups for the sustainability of the organisation over time.

The **GCO's** Policy on communication of economic-financial, non-financial and corporate information and contacts with shareholders, investors and proxy advisors includes the principles governing the Group's relationship with this stakeholder group.

## 5.4. Distributors / intermediaries

Distributors (insurance intermediaries) are a key factor in the GCO's relationship with its surroundings. They reach out to customers, building trust to understand their particular needs and add value through their professionalism and proximity.

The Group is committed to providing them with ongoing support for their professional development and fair compensation.

## 5.5. Associates and suppliers

The associates and suppliers are responsible for supplying GCO with goods and services, both of a general nature, not directly related to the main activity, as well as those of an essential nature for carrying out the insurance activity.

All of them must be committed to respecting human and labour rights and are obliged to comply with the principles and values contained in the Group's Code of Ethics.

## 5.6. Society

GCO bases its business model on respect for people and on making a positive contribution to the environment and its stakeholders.

For this, it coordinates its social action through their Foundations. On one hand, Fundación Occident promotes, from the line of sponsorship, patronage and collaborations, the development of activities that have an impact by benefiting society.

It also develops social initiatives or activities that have a positive impact on the community, such as the promotion of insurance culture, health promotion, environmental care and corporate volunteering.

On the other hand, through Fundación Mémora, Foundation of the Group's funeral business, it promotes its commitment to families, the elderly, caregivers and professionals in the socio-health field, offering support and improvements in care to people and families in the end-of-life process, and psychological support for mourning and the professionals involved in caring for them.