

**Caja Laboral Popular Coop. de Crédito
and dependent companies
(Consolidated Group)**

Audit report
Consolidated annual accounts
and Management report for the fiscal year 2021



Caja Laboral Popular Coop. de Crédito and dependent companies (Consolidated Group)

This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

Independent auditor's report on the consolidated annual accounts

To the members of Caja Laboral Popular Coop. de Credito:

Report on the consolidated annual accounts

Opinion

We have audited the consolidated annual financial statements of Caja Laboral Popular Coop. de Crédito (the Parent Company) and its dependent companies (the Group) which comprise the balance sheet as at 31 December 2021, and the income statement, statement of other comprehensive income, statement of changes in equity, cash flow statement and related notes, all consolidated, for the year then ended.

In our opinion, the attached consolidated annual financial statements give, in all material respects, a true and fair view of the Group's net worth and financial position as at 31 December 2021, as well as its financial performance and cash flows, all consolidated, for the year then ended, in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS-EU) and other provisions of the financial reporting framework applicable in Spain.

Basis for opinion

We conducted our audit in accordance with legislation governing the audit practice in Spain. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated annual accounts* section of our report.

We are independent of the Group in accordance with the ethical requirements, including those relating to independence, that are relevant to our audit of the consolidated annual accounts in Spain, in accordance with legislation governing the audit practice. In this regard, we have not rendered services other than those relating to the audit of the accounts, and situations or circumstances have not arisen that, in accordance with the provisions of the aforementioned legislation, have affected our necessary independence such that it has been compromised.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated annual accounts of the current period. These matters were addressed in the context of our audit of the consolidated annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters

How they have been dealt with in the audit

Impairment loss of assets in loan portfolio

The determination of impairment losses on the loan portfolio is one of the most complex and relevant estimates in the preparation of the attached consolidated financial statements and has therefore been considered as a Key audit matter.

Our work on the estimation of the loan portfolio impairment has focused on the analysis, evaluation and verification of the general internal control framework, as well as on carrying out detailed checks on estimated provisions, both collectively and individually.

The assessment of credit risk impairment is based on models that provide a high level of judgement for the determination of impairment losses, taking into account elements such as:

With regard to the internal control system, among others, we have carried out the following procedures:

- The classification of the different loan portfolios according to their credit risk profile.
- The identification and classification of assets which are under special surveillance or impaired.
- The use of assumptions with an effect on provisions and estimates of the achievement of a certain level of cash flows by borrowers whose impairment is estimated individually, based on the most recent information available.
- The realisable value of the collaterals associated with the credit operations granted.

- Understanding and review of the calculation methods applied.
- Verification of the conformity of the different policies and procedures approved by the Group's Governing bodies with the applicable regulatory requirements.
- Verification of the main aspects relating to the security environment of the information systems that support the calculation of provisions.
- Review of the periodic risk assessment and monitoring alerts carried out by the Group to identify risks that could be considered to be under special surveillance or impaired.
- Evaluation of whether the process of periodic review of the borrower files for the monitoring of their accounting classification and recording of impairment, where applicable, is carried out in an appropriate manner.

Therefore, the Group uses models that, based on its experience and the information it has on the banking sector where it operates, as well as the forecasts on future conditions, allow the estimation of collective provisions for credit risk and the provisions for risks estimated individually.

In addition, we have performed detailed checks consisting of:

See notes 13, 15, 25 of the report on the attached consolidated financial statements

- Selective verification of provisioning calculation databases, contrasting the main attributes and figures with supporting documentation.
- Re-calculation of collective provisions for credit risk.
- Review of a selection of files in order to evaluate their proper classification and registration and, where appropriate, the corresponding impairment.



Key audit matters

How they have been dealt with in the audit

- Assessment of the idoneity of the estimates related to the calculation of individually determined provisions.

As a result of the previous procedures, we have obtained sufficient and adequate audit evidence to conclude on the reasonableness of the criteria and methodologies used by the Group to classify operations and calculate their impairment. Any difference obtained as a result of our procedures compared to the Group's calculations has been kept within a reasonable range in relation to the amount included on the attached consolidated financial statements.

Provisions for litigation and other contingencies

The Group has constituted provisions to cover several administrative, judicial or any other type of proceedings resultant from the normal course of its business.

In general, due to the complexity of these procedures and the long period of time over which they take place, both the determination of the expected outcome of these proceedings and the evaluation of their economic impact are a particularly complex and uncertain matter as to their possible outcome and/or definite amount. As a result, the administrators and the management of the Parent company record a provision for these items, using available information in relation to the different types of lawsuits filed against the Group.

Consequently, the estimation of the provisions for litigation is one of the areas that entails a greater component of estimation in terms of its possible impact on the attached consolidated financial statements and has therefore been considered as a Key audit matter.

See note 37 of the report on the attached consolidated financial statements.

We have analysed and documented our understanding of the Group's process for identifying and evaluating litigation and open processes and the Group's process for recording provisions, focusing our procedures on aspects such as:

- Understanding of the policy for assessing claims and litigation and allocating provisions, if applicable.
- Analysis of the main types of current lawsuits, claims and litigation and associated accounting provisions.
- Evaluating the methods and hypotheses used by the Group by verifying their consistency with the applicable accounting framework.
- Analysing a selection of lawsuits and claims by verifying the correct grouping of cases by typology for the calculation of provisions.
- Verifying the use of historical data to determine the provisions to be maintained.

Key audit matters

How they have been dealt with in the audit

- Obtaining confirmation letters from lawyers and other advisers working with the Group to compare their assessment of the expected outcome of claims or litigation, the completeness of the information, the correct recording of provisions, as well as the identification of potential unrecorded liabilities.
- Evaluation of possible contingencies in relation to compliance with tax obligations for periods open for inspection.

As a result of the previous procedures, no differences outside of a reasonable range have been revealed, in relation to the amounts recorded in the consolidated annual accounts attached.

Valuation of insurance contract liabilities

The Group acts as a life insurance by offering life risk, life savings and unit-linked insurance. In addition, it is active in non-life insurance, mainly in car insurance, civil liability and in areas of multi-risk, mainly household insurance.

The Group registers the liabilities associated with these contracts in accordance with the applicable regulatory standards where, in some cases, it incorporates components of certain judgements and estimates by the Group management to reflect the unaccrued amounts of the premiums issued, the mathematical provision and the provisions for benefits. Besides, the Group calculates the mathematical provision using complex actuarial techniques based on critical calculation assumptions such as the technical interest rate, assumed expense or mortality tables in accordance with applicable legislation.

The calculation of benefit provisions and, in particular, of undeclared claims is a complex estimate and is significantly influenced by projection methods and assumptions used by the Management, such as the impact of personal claims, in accordance to the applicable legislation.

We have conducted an understanding of the process of estimating and recording liabilities for life and non-life insurance contracts, which has included an evaluation of the form and effectiveness of internal control related to this area including controls on the most relevant information systems.

Our procedures have focused on aspects such as:

- Understanding the methods used for calculating the provisions for life and non-life insurance according to the nature of the products, as well as their consistent application with respect to the previous year.
- Verifying the adequate accounting record of the provisions for life and non-life insurance contracts, as well as their variations during the period.
- Reviewing the calculation and time allocation corresponding to the provision for outstanding premiums.
- Carrying out detailed checks on the consistency of the information relating to reserves constituted at the end of the period and payments made during the same.



Key audit matters

How they have been dealt with in the audit

As a result of the previously explained reasons, this area has been considered as a key audit matter

See notes 13 and 36 of the report on the attached consolidated financial statements.

With specific regard to the mathematical provision, we have developed additional complementary procedures in which specialist actuaries were involved in relation to:

- Review of the integrity and reconciliation of the base data of technical-actuarial calculations.
- Verification of the application of biometric hypotheses that are appropriate to the applicable regulations.
- Review of significant hypotheses used by the Management based on past experience and practices in the insurance sector.
- Recalculation of the mathematical provision for some policies.

On the other hand, with specific regard to the provision for benefits, our specialist actuaries have assisted in aspects such as:

- Review of the integrity and reconciliation of the base data of technical-actuarial calculations.
- Review based on independent statistical projections for certain branches, paying special attention to those with the greatest impact and those provisions with the greatest estimation component.

Any difference obtained as a result of our procedures with respect to management's calculations has been maintained within a reasonable range in relation to the amount of liabilities per contract included in the attached consolidated financial statements.



Other information: Consolidated management report

Other information comprises only the consolidated management report for the 2021 financial year, the formulation of which is the responsibility of the Parent company's administrators and does not form an integral part of the consolidated annual accounts.

Our audit opinion on the consolidated financial statements does not cover the consolidated management report. Our responsibility for the information contained in the consolidated management report is defined in the regulations governing the auditing of accounts, which establish two different levels:

- a) Verify only that the consolidated non-financial information statement and certain information included in the Annual Corporate Governance Report, to which the Accounts Audit Law refers, has been provided in the manner required by applicable legislation and, if not, we are obliged to disclose that fact.

- b) Evaluate and report on the consistency between the rest of the information included in the management report and the annual accounts as a result of our knowledge of the Group obtained during the audit of the aforementioned consolidated financial statements, as well as to evaluate and report on whether the content and presentation of this part of the consolidated management report is in accordance with applicable regulations. If, based on the work we have performed, we conclude that material misstatements exist, we are required to report that fact.

On the basis of the work performed, as described above, the information contained in the consolidated management report is consistent with that contained in the consolidated annual accounts for the 2021 financial year, and its content and presentation are in accordance with the applicable regulations.

Responsibility of the directors and the audit committee for the consolidated annual accounts

The Parent company's directors are responsible for the preparation of the accompanying consolidated annual accounts, such that they fairly present the consolidated equity, financial position and financial performance of the Group, in accordance with International Financial Reporting Standards as adopted by the European Union and other provisions of the financial reporting framework applicable to the Group in Spain, and for such internal control as the directors determine is necessary to enable the preparation of consolidated annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated annual accounts, the Parent company's directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the aforementioned directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The Parent company's audit committee is responsible for overseeing the process of preparation and presentation of the consolidated annual accounts.



Auditor's responsibilities for the audit of the consolidated annual accounts

Our objectives are to obtain reasonable assurance about whether the consolidated annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with legislation governing the audit practice in Spain will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual accounts.

As part of an audit in accordance with legislation governing the audit practice in Spain, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Parent company's administrators.
- Conclude on the appropriateness of the Parent company's administrators' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual accounts, including the disclosures, and whether the consolidated annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated annual accounts. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



We communicate with the Parent company's audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Parent company's audit committee with a statement that we have complied with relevant ethical requirements, including those relating to independence, and we communicate with the audit committee those matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Parent company's audit committee, we determine those matters that were of most significance in the audit of the consolidated annual accounts of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Report on other legal and regulatory requirements

Report to the Parent company's audit committee

The opinion expressed in this report is consistent with the content of our additional report to the Parent company's audit committee dated 4 March 2022.

Appointment period

The Ordinary General Assembly of the Parent Entity at its meeting held on April 23, 2021 appointed PricewaterhouseCoopers Auditores, S.L. as auditors for a period of one year for the year ended December 31, 2021.

Previously, we were appointed by agreement of the Ordinary General Assembly of the Parent Company for an initial period and we have been carrying out the work of account auditing uninterrupted since the year ended on 31 December 2001.

Services provided

The services, other than account auditing, provided to the Group are disclosed in note 11 in the report of the attached consolidated financial statements.

PricewaterhouseCoopers Auditores, S.L. (S0242)

Guillermo Cavia González (20552)

4 de marzo de 2022

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2021
(Expressed in thousands of euros)

ASSETS	Note	2021	2020 (*)
Cash, cash balances at central Banks and other on demand deposits (**)	22	2,999,268	2,749,066
Financial assets held for trading	23	16,851	24,055
Derivatives		1,868	1,975
Equity instruments		1,727	485
Debt securities		13,256	21,595
<i>Pro-memoria: provided or given as security with the right to sell or pledge</i>		7,542	2,557
Financial assets not intended for trading, which are necessarily valued at fair value through profit or loss	26	50,148	49,966
Equity instruments		47,951	47,701
Debt securities		2,197	2,265
<i>Pro-memoria: provided or given as security with the right to sell or pledge</i>		-	-
Financial assets at fair value with changes in other comprehensive income	24	702,554	791,888
Equity instruments		127,582	84,186
Debt securities		574,972	707,702
<i>Pro-memoria: provided or given as security with the right to sell or pledge</i>		-	63,656
Financial assets at amortised cost	25	23,805,641	23,215,662
Debt securities		7,863,783	8,232,315
Loans and advances		15,941,858	14,983,347
<i>Pro-memoria: provided or given as security with the right to sell or pledge</i>		1,392,258	1,473,049
Derivatives – hedge accounting	27	19,504	85,324
Investments in joint ventures and associates	28	337	315
Associates		337	315
Assets covered by insurance or reinsurance contracts	29	27,808	28,668
Tangible assets	30	334,438	342,700
Property, plant and equipment		282,709	289,721
For own use		269,313	273,670
Leased out under operating leases		13,396	16,051
Investment properties		51,729	52,979
<i>Of which: leased out under operating leases</i>		40,160	41,141
<i>Pro-memoria: acquired under a financial lease</i>		-	-
Intangible assets	31	33,425	33,425
Goodwill		33,425	33,425
Other intangible assets		-	-
Tax assets	32	382,210	293,838
Current tax assets		432	559
Deferred tax assets		381,778	293,279
Other assets	33	84,498	133,771
Insurance contracts linked to pensions		-	-
Stocks		43,661	94,940
Rest of other assets		40,837	38,831
Non-current assets and disposal groups classified as held for sale	34	106,471	155,468
TOTAL ASSETS		28,563,153	27,904,146

(*) It is presented solely and exclusively for comparative purposes (Note 2.3).

(**) See details in the consolidated cash flow statement

Notes 1 to 71 and Appendices I to III are an integral part of the consolidated balance sheet as at 31 December 2021.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2021
(Expressed in thousands of euros)

LIABILITIES	Note	2021	2020 (*)
Financial liabilities held for trading	23	731	994
Derivatives		731	994
Financial liabilities at amortised cost	35	25,615,172	24,984,413
Deposits		25,335,689	24,659,954
Central banks		1,833,098	1,671,065
Credit institutions		3,001	4,575
Customers		23,499,590	22,984,314
Debt securities issued		46,413	59,779
Other financial liabilities		233,070	264,680
<i>Pro-memoria: subordinated liabilities</i>		-	-
Derivatives – hedge accounting	27	608,933	340,810
Liabilities covered by insurance or reinsurance contracts	36	558,072	579,239
Provisions	37	155,573	167,481
Pensions and other post-employment defined benefit obligations		29,230	29,149
Other long-term employee benefits		-	-
Pending procedural issues and tax disputes		-	-
Commitments and guarantees given		25,872	23,433
Other provisions		100,471	114,899
Tax liabilities	32	59,603	65,424
Current tax liabilities		9,283	9,128
Deferred tax liabilities		50,320	56,296
Other liabilities	33	79,301	78,812
<i>Of which: community projects and welfare fund</i>		10,785	11,060
Liabilities included in disposal groups of items that have been classified as held for sale		-	-
TOTAL LIABILITIES		27,077,385	26,217,173
EQUITY	Note	2021	2020
Equity	38	1,915,684	1,834,906
Capital		786,383	777,913
Paid up capital		786,383	777,913
<i>Pro-memoria: capital not called up</i>		-	-
Accumulated earnings		-	-
Revaluation reserves		-	-
Other reserves		1,030,165	979,389
Reserves or accumulated losses from investments in joint ventures and associates		(16)	(9)
Other		1,030,181	979,398
(-) Treasury stock		(2,297)	(2,081)
Profit/(loss) attributable to owners of the parent entity		101,433	79,685
(-) Interim dividends		-	-
Other accumulated comprehensive income	39	(429,916)	(147,933)
Items that will not be reclassified to profit or loss		29,586	17,567
Items that may be reclassified to profit or loss		(459,502)	(165,500)
Minority interests (non-controlling interests)		-	-
Other accumulated comprehensive income		-	-
Other items		-	-
TOTAL NET WORTH		1,485,768	1,686,973
TOTAL NET WORTH AND LIABILITIES		28,563,153	27,904,146
Pro-memoria: off-balance sheet exposures			
Financial guarantees granted	42	214,749	214,641
Loan commitments granted	43	1,058,970	1,036,064
Other commitments granted	43	320,681	310,370

(*) It is presented solely and exclusively for comparative purposes (Note 2.3).

Notes 1 to 71 and Appendices I to III are an integral part of the consolidated balance sheet as at 31 December 2021.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

(Expressed in thousands of euros)

	Note	2021	2020 (*)
Interest income	44	261,954	278,573
(Interest expenses)	45	22,247	23,968
NET INTEREST INCOME		239,707	254,605
Dividend income	46	7,447	4,382
Profit or loss of entities accounted for using the equity method	47	20	(9)
Fee and commission income	48	135,723	116,067
(Fee and commission expenses)	49	14,767	12,194
Profit or (-) loss on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	50	4,127	38,211
Profit or (-) loss on financial assets and liabilities held for trading, net	51	494	(1,005)
Profit or (-) loss on non-trading financial assets mandatorily measured at fair value through profit or loss, net	50	3,414	(89)
Profit or (-) loss on financial assets and liabilities stated at fair value through profit or loss, net	52	-	-
Profit or (-) loss from hedge accounting, net	53	(35)	(26,726)
Exchange rate differences [profit or (-) loss], net	54	849	228
Other operating income	55	14,107	15,937
(Other operating costs)	56	54,615	52,971
<i>Of which: mandatory contributions to community projects and welfare funds</i>		7,348	7,751
Income from assets covered by insurance or reinsurance contracts	57	188,963	187,683
(Expenses for liabilities covered by insurance or reinsurance contracts)	58	122,268	121,506
GROSS MARGIN		403,166	402,613
(Administration costs)	59	223,734	210,045
(Staff costs)		133,831	129,708
(Other administrative costs)		89,903	80,337
(Amortisation)	60	22,421	22,626
(Provisions or (-) reversal of provisions)	61	16,211	21,262
(Impairment or (-) reversal of impairment of financial assets not valued at fair value through profit or loss or (-) net gains through modification)	62	39,465	59,461
(Financial assets at fair value with changes in other comprehensive income)		314	631
(Financial assets at amortised cost)		39,151	58,830
(Impairment or (-) reversal of impairment of investments in joint ventures and associates)	63	-	-
(Impairment or (-) reversal of impairment on non-financial assets)	64	10,460	634
(Tangible assets)		3,527	634
(Other)		6,933	-
Profit or (-) loss on derecognition of non-financial assets, net	65	40,660	(455)
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not eligible as discontinued operations	66	(10,216)	7,226
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS		121,319	95,356
(Expenses or (-) income from taxes on earnings from continuing activities)	40	19,886	15,671
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS		101,433	79,685
Profit or (-) loss after tax from discontinued operations		-	-
PROFIT/(LOSS) FOR THE YEAR		101,433	79,685
Attributable to minority interests (non-controlling interests)		-	-
Attributable to the owners of the parent company	38	101,433	79,685

(*) It is presented solely and exclusively for comparative purposes (Note 2.3).

Notes 1 to 71 and Annexes I to III are an integral part of the consolidated profit and loss account for the year ended 31 December 2021.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2021

(Expressed in thousands of euros)

	<u>Note</u>	<u>2021</u>	<u>2020 (*)</u>
PROFIT/(LOSS) FOR THE YEAR		101,433	79,685
OTHER COMPREHENSIVE INCOME		(281,983)	(77,138)
Items that will not be reclassified to profit or loss		12,019	1,076
Changes in the fair value of equity instruments measured at fair value with changes in other comprehensive income	39	16,660	1,456
Income tax related to items that will not be reclassified		(4,641)	(380)
Items that may be reclassified to profit or loss		(294,002)	(78,214)
Hedge of net investments in foreign operations (effective portion)		-	-
Currency conversion		-	-
Cash flow hedges (effective portion)	39	(394,427)	(73,069)
Profit or (-) loss of value recorded in net equity		(394,427)	(99,391)
Transferred to profit and loss		-	26,322
Other reclassifications		-	-
Hedging instruments (undesignated items)		-	-
Debt instruments at fair value with changes in other comprehensive income		(13,290)	(36,345)
Profit or (-) loss of value recorded in net equity		(9,482)	1,235
Transferred to profit and loss		(3,808)	(37,580)
Other reclassifications		-	-
Non-current assets and disposal groups of items held for sale		-	-
Share of other recognised income and expenditure of investments in joint ventures and associates		-	-
Income tax related to items that can be reclassified in profit or (-) loss	40	113,715	31,200
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(180,550)	2,547
Attributable to minority interests (non-controlling interests)		-	-
Attributable to the owners of the parent company		(180,550)	2,547

(*) It is presented solely and exclusively for comparative purposes (Note 2.3).

Notes 1 to 71 and Appendices I to III are an integral part of the consolidated statement of recognized income and expenses for the year ended December 31, 2021.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN TOTAL NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2021

(Expressed in thousands of euros)

As at 31 December 2021

Sources of changes to net worth	Capital	Other reserves	(-) Treasury stock	Profit/(loss) attributable to owners of the parent entity	(-) Dividends on account	Other cumulative global result	Minority interests	Total
Opening balance as at 1 January 2021	777,913	979,389	(2,081)	79,685	-	(147,933)	-	1,686,973
Effects of error corrections	-	-	-	-	-	-	-	-
Effects of changes in accounting policies	-	-	-	-	-	-	-	-
Opening balance as at 1 January 2021 (*)	777,913	979,389	(2,081)	79,685	-	(147,933)	-	1,686,973
Total comprehensive income for the year	-	-	-	101,433	-	(281,983)	-	(180,550)
Other changes in net worth	8,470	50,776	(216)	(79,685)	-	-	-	(20,655)
Issuance of ordinary shares	21,900	60	-	-	-	-	-	21,960
Issuance of preference shares	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-
Exercise or maturity of other issued equity instruments	-	-	-	-	-	-	-	-
Conversion of debt into equity	-	-	-	-	-	-	-	-
Capital reduction	(13,430)	(1)	-	-	-	-	-	(13,431)
Dividends (or remuneration paid to partners)	-	-	-	-	(9,784)	-	-	(9,784)
Purchase of treasury stock	-	-	(216)	-	-	-	-	(216)
Sale or cancellation of treasury stock	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liabilities	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liabilities to equity	-	-	-	-	-	-	-	-
Transfers between equity components	-	50,522	-	(60,306)	9,784	-	-	-
Increase or (-) decrease in net worth resulting from business combinations	-	-	-	-	-	-	-	-
Share-based payments	-	-	-	-	-	-	-	-
Other increases or (-) decreases in equity	-	195	-	(19,379)	-	-	-	(19,184)
Of which: discretionary allocation to community projects and welfare funds	-	-	-	-	-	-	-	-
Closing balance as at 31 December 2021	786,383	1,030,165	(2,297)	101,433	-	(429,916)	-	1,485,768

(*) It is presented solely and exclusively for comparative purposes (Note 2.3).

Notes 1 to 71 and Annexes I to III are an integral part of the total statement of changes in consolidated net equity for the year ended 31 December 2021.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN TOTAL NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2021

(Expressed in thousands of euros)

As at 31 December 2020 (**)

Sources of changes to net worth	Capital	Other reserves	(-) Treasury stock	Profit/(loss) attributable to owners of the parent entity	(-) Dividends on account	Other cumulative global result	Minority interests	Total
Opening balance as at 01 January 2020	759,608	913,393	(1,839)	127,364	(34,233)	(70,795)	-	1,693,498
Effects of error corrections	-	-	-	-	-	-	-	-
Effects of changes in accounting policies	-	-	-	-	-	-	-	-
Opening balance as at 01 January 2020 (*)	759,608	913,393	(1,839)	127,364	(34,233)	(70,795)	-	1,693,498
Total comprehensive income for the year	-	-	-	79,685	-	(77,138)	-	2,547
Other changes in net worth	18,305	65,996	(242)	(127,364)	34,233	-	-	(9,072)
Issuance of ordinary shares	27,665	135	-	-	-	-	-	27,800
Issuance of preference shares	-	-	-	-	-	-	-	-
Issuance of other equity instruments	-	-	-	-	-	-	-	-
Exercise or maturity of other issued equity instruments	-	-	-	-	-	-	-	-
Conversion of debt into equity	-	-	-	-	-	-	-	-
Capital reduction	(9,360)	-	-	-	-	-	-	(9,360)
Dividends (or remuneration paid to partners)	-	-	-	-	-	-	-	-
Purchase of treasury stock	-	-	(242)	-	-	-	-	(242)
Sale or cancellation of treasury stock	-	-	-	-	-	-	-	-
Reclassification of financial instruments from equity to liabilities	-	-	-	-	-	-	-	-
Reclassification of financial instruments from liabilities to equity	-	-	-	-	-	-	-	-
Transfers between equity components	-	67,300	-	(101,533)	34,233	-	-	-
Increase or (-) decrease in net worth resulting from business combinations	-	-	-	-	-	-	-	-
Share-based payments	-	-	-	-	-	-	-	-
Other increases or (-) decreases in equity	-	(1,439)	-	(25,831)	-	-	-	(27,270)
Of which: discretionary allocation to community projects and welfare funds	-	-	-	-	-	-	-	-
Closing balance as at 31 December 2020	777,913	979,389	(2,081)	79,685	-	(147,933)	-	1,686,973

(*) It is presented solely and exclusively for comparative purposes (Note 2.3).

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER
2021
(Expressed in thousands of euros)

	Note	2021	2020 (*)
A) CASH FLOWS FROM OPERATING ACTIVITIES		205,029	1,005,394
Profit/(loss) for the year		101,433	79,685
Adjustments to obtain cash flows from operating activities		66,754	35,684
Amortisation	60	22,421	22,626
Other adjustments (a)		44,333	13,058
Net increase/decrease in operating assets		(396,051)	(1,939,231)
Financial assets held for trading		7,204	23,011
Financial assets not intended for trading, which are necessarily valued at fair value through profit or loss		(182)	917
Financial assets designated at fair value through profit or loss		-	-
Financial assets at fair value with changes in other comprehensive income		91,872	446,185
Financial assets at amortised cost		(632,639)	(2,422,384)
Other operating assets		137,694	13,040
Net increase/decrease in operating liabilities		433,325	2,829,717
Financial liabilities held for trading		(263)	(221)
Financial liabilities designated at fair value through profit or loss		-	-
Financial liabilities at amortised cost		630,760	2,802,546
Other operating liabilities		(197,172)	27,392
Income tax receipts/payments		(432)	(461)
B) CASH FLOWS FROM INVESTMENT ACTIVITIES		66,022	5,623
Payments		(27,854)	(23,028)
Tangible assets	30	(27,854)	(23,028)
Intangible assets		-	-
Investments in joint ventures and associates		-	-
Subsidiaries and other business units	28	-	-
Non-current assets and liabilities classified as held for sale		-	-
Other payments related to investment activities		-	-
Receipts		93,876	28,651
Tangible assets (b)	30	45,939	1,385
Intangible assets		-	-
Investments in joint ventures and associates	28	-	-
Subsidiaries and other business units	28	-	-
Non-current assets and liabilities classified as held for sale		47,937	27,266
Other receivables related to investment activities		-	-
C) CASH FLOWS FROM FINANCING ACTIVITIES		(20,849)	(7,633)
Payments		(23,430)	(9,602)
Dividends	38	(9,784)	-
Subordinated liabilities		-	-
Amortisation of own equity instruments	38	(13,430)	(9,360)
Acquisition of own equity instruments	38	(216)	(242)
Other payments related to financing activities	4	-	-
Receipts		2,581	1,969
Subordinated liabilities		-	-
Issuance of own equity instruments	38	2,581	1,969
Disposal of own equity instruments		-	-
Other receivables related to financing activities		-	-
D) EFFECT OF EXCHANGE RATE CHANGES		-	-
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)		250,202	1,003,384
F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		2,749,066	1,745,682
G) CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		2,999,268	2,749,066
PRO-MEMORIA			
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	22		
<i>Of which: held by group entities but not available to the group</i>			
Cash		70,957	77,841
Balances of cash equivalents at central banks		2,893,078	2,623,498
Other financial assets		35,233	47,727
Less: Bank overdrafts refundable on demand		-	-

(*) It is presented solely and exclusively for comparative purposes (Note 2.3).

(a) This includes mainly provisions for impairment and provisions that have not resulted in a cash outflow.

(b) These amounts include the profit or loss generated on sale.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

(Expressed in thousands of euros)

1. Nature of the Entity

Caja Laboral Popular Coop. de Crédito (hereinafter the Parent Entity, Laboral Kutxa or Caja Laboral), with registered office in Mondragón (Gipuzkoa), was formed on 2 November 2012 as a credit cooperative as a result of the merger, through the formation of a new entity, between Caja Laboral Popular Coop. de Crédito and Ipar Kutxa Rural, S.Coop. de Crédito. The aforementioned Parent Company is classified as a cooperative.

The Parent Company is supervised by the Bank of Spain.

The Parent Entity's capital is not quoted on the stock exchange.

1.1 Integration between Caja Laboral and Ipar Kutxa

In 2012, following the resolutions adopted by the governing bodies of Caja Laboral Popular Coop. de Crédito and Ipar Kutxa Rural, S. Coop. de Crédito, the two entities were merged to create a new credit cooperative called "Caja Laboral Popular Coop. de Crédito", with the purpose, registered office, capital and other provisions set out in its Articles of Association and governed by Law 13/1989 of 26 May on Credit Cooperatives and other applicable legal provisions.

Under the terms of the merger, the two merged credit cooperatives were dissolved and extinguished without going into liquidation, with 2 November 2012 being the date on which this was entered in the Companies Register of Gipuzkoa and the date from which the operations of the merged entities were deemed to have been performed by the New Credit Cooperative for accounting purposes.

1.2 Articles of Association

The Articles of Association of the Group's Parent Entity state that its business operations will not be limited to any specific territory and that its corporate purpose is to service the financial needs of its members and third parties by carrying out the activities typical of credit institutions. To this end, it may carry out all kinds of lending, borrowing and servicing operations which financial institutions are permitted to provide, including those relating to the promotion and fulfilment of its cooperative purpose, paying particular attention to its members' financial needs and complying with the legal limits on lending to third parties.

On 17 July 2020, the General Assembly approved the amendment of certain articles of the Organisation's articles of association, mainly related to the functioning of its Governing Bodies. The amendments were already authorised by the Bank of Spain on 14 and 23 October 2020 and were favourably classified and registered in the Companies Register of Gipuzkoa on 25 November 2020 and in the Register of Cooperative Societies of the Ministry of Labour and Social Economy on 15 February 2021.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

(Expressed in thousands of euros)

Credit cooperatives are affected by legal regulations that govern, among other things, the requirements to:

- a) Maintain a minimum percentage of liquid assets on deposit at the Bank of Spain in order to cover their minimum reserve coefficient requirements.
- b) Contribute to the Deposit Guarantee Fund which is designed to guarantee deposit holders' ability to recover a minimum amount of their deposits.
- c) Distribute the annual net surplus to the Education and Development Fund and to reserves.
- d) Maintain a minimum level of capital that is determined by the investments made and the risks assumed.

Caja Laboral Popular Coop. de Crédito and its subsidiaries

Caja Laboral is the Parent Entity of a Group of Investee Entities that comprise Caja Laboral Popular and its Investee Entities (hereinafter, the Group or Laboral Kutxa Group). As a result, the Parent Company is obliged to draw up, in addition to its own individual annual accounts, which are also subject to obligatory auditing, the Group's consolidated annual accounts which include, where applicable, the corresponding holdings in Subsidiary Companies and Jointly controlled Companies and the investments in Associated Companies. The entities comprising the Group carry out diverse business activities.

As at 31 December 2021, the total assets, equity and net income of the Parent Entity represented 97.77%, 95.53% and 96.39%, respectively, of the same headings for the Group (97.50%, 95.80% and 99.83%, respectively, as at 31 December 2020).

Below is a summary of the individual balance sheet, individual profit and loss account, individual statement of recognized income and expenses, individual statement of changes in total equity and individual statement of cash flows of the Parent Entity for the years ended 31 December 2021 and 2020, prepared in accordance with the same accounting principles and standards and measurement criteria applicable to the individual annual accounts of the Parent Entity.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31
DECEMBER 2021
(Expressed in thousands of euros)

a) Individual balance sheet as at 31 December 2021:

ASSETS	2021	2020 (*)
Cash, balances in cash with central banks and others		
demand deposits	2,978,351	2,718,655
Financial assets held for trading	16,292	23,570
Financial assets not intended for trading, which are necessarily valued at fair value through profit or loss	9,752	17,253
Financial assets at fair value with changes in other comprehensive income	190,311	257,533
Financial assets at amortised cost	23,718,514	23,115,940
Derivatives – hedge accounting	19,504	85,324
Investments in subsidiaries, joint ventures and associates	153,145	185,368
Tangible assets	311,505	319,289
Intangible assets	-	-
Tax assets	380,097	292,098
Other assets	43,437	41,189
Non-current assets and disposal groups of items that have been classified as held for sale	105,789	151,029
Total assets	27,926,697	27,207,248
LIABILITIES AND EQUITY	2021	2020 (*)
Financial liabilities held for trading	731	994
Financial liabilities at amortised cost	25,632,455	24,967,498
Derivatives – hedge accounting	608,933	340,810
Provisions	152,236	166,649
Tax liabilities	45,931	47,948
Share capital repayable on demand	-	-
Other liabilities	67,094	67,128
Total liabilities	26,507,380	25,591,027
Own Funds:	1,862,541	1,785,481
Capital	786,383	777,913
Other reserves	978,388	928,021
Profit/(loss) for the year	97,770	79,547
(Interim dividends)	-	-
Other accumulated comprehensive income	(443,224)	(169,260)
Total net worth	1,419,317	1,616,221
Total net worth and liabilities	27,926,697	27,207,248
PRO-MEMORIA		
Financial guarantees granted	219,161	224,731
Loan commitments granted	1,058,970	1,036,464
Other commitments granted	333,268	331,653

(*) Presented solely and exclusively for comparative purposes.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31
DECEMBER 2021
(Expressed in thousands of euros)

b) Individual profit and loss account for the year ended 31 December 2021:

	2021	2020 (*)
Interest income	250,286	265,730
(Interest expenses)	21,856	23,966
Net interest income	228,430	241,764
Dividend income	15,643	21,895
Fee and commission income	120,014	103,576
(Fee and commission expenses)	8,469	5,773
Profit or (-) loss on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	4,012	36,758
Profit or (-) loss on financial assets and liabilities held for trading, net	420	(866)
Profit or (-) loss on non-trading financial assets mandatorily measured at fair value through profit or loss, net	1,631	561
Profit or (-) loss from hedge accounting, net	(35)	(26,726)
Exchange rate differences [profit or (-) loss], net	849	225
Other operating income	46,235	46,315
(Other operating costs)	54,308	52,947
Gross margin	354,422	364,782
(Administration costs)	182,507	173,267
(Amortisation)	21,812	22,004
(Provisions or (-) reversal of provisions)	13,926	21,262
(Impairment or (-) reversal of impairment of financial assets not valued at fair value through profit and loss or (-) net gains from modification)	39,465	63,345
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures or associates)	(28,203)	(5,082)
(Impairment or (-) reversal of impairment of non-financial assets)	3,664	598
Profit or (-) loss on derecognition of non-financial assets and shares, net	(182)	(454)
Profit or (-) loss from non-current assets and disposal groups of items classified as held for sale and not eligible as discontinued operations	(8,324)	1,547
Profit or (-) loss before tax from continuing activities	112,745	90,481
(Expenditure or (-) income from tax on earnings from continuing activities)	14,975	10,934
Profit or (-) loss after tax from continuing activities	97,770	79,547
Profit or (-) loss after tax from discontinued activities	-	-
Profit/(loss) for the year	97,770	79,547

(*) Presented solely and exclusively for comparative purposes.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

(Expressed in thousands of euros)

- c) Individual statement of recognised income and expenditure for the year ended 31 December 2021:

	<u>2021</u>	<u>2020 (*)</u>
PROFIT/(LOSS) FOR THE YEAR	97,770	79,547
OTHER COMPREHENSIVE INCOME	(273,964)	(78,830)
Items that will not be reclassified to profit or loss	11,566	56
Changes in the fair value of equity instruments measured at fair value with changes in other comprehensive income	16,064	78
Income tax related to items that will not be reclassified	(4,498)	(22)
Items that may be reclassified to profit or loss	(285,530)	(78,886)
Cash flow hedging (effective part)	(394,427)	(73,069)
Profit or (-) loss of value recorded in net equity	(394,427)	(99,391)
Transferred to profit and loss	-	26,322
Debt instruments at fair value with changes in other comprehensive income	(2,143)	(36,495)
Profit or (-) loss of value recorded in net equity	1,555	(368)
Transferred to profit and loss	(3,698)	(36,127)
Other reclassifications		
Income tax related to items that can be reclassified in profit or (-) loss	111,040	30,678
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(176,194)</u>	<u>717</u>

(*) Presented solely and exclusively for comparative purposes.

- d) Statement of changes in total equity for the year ended 31 December 2021:

Variation during 2021

	<u>Own funds</u>	<u>Other accumulated comprehensive income</u>	<u>Total net worth</u>
Opening balance as at 1 January 2021	1,785,481	(169,260)	1,616,221
Effects of error corrections	-	-	-
Effects of changes in accounting policies	-	-	-
Opening balance as at 1 January 2021	1,785,481	(169,260)	1,616,221
Total comprehensive income for the year	97,770	(273,964)	(176,194)
Other changes in net worth			
- Issuance of ordinary shares	21,960	-	21,960
- Capital reduction	(13,431)	-	(13,431)
- Dividends (or remuneration paid to partners)	(9,784)	-	(9,784)
- Transfers between components of equity	-	-	-
- Other increases or (-) decreases in equity	(19,455)	-	(19,455)
Total other changes in net worth	(20,710)	-	(20,710)
Closing balance as at 31 December 2021	<u>1,862,541</u>	<u>(443,224)</u>	<u>1,419,317</u>

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31
DECEMBER 2021
(Expressed in thousands of euros)

Variation during 2020 (*)

	Own funds	Other accumulated comprehensive income	Total net worth
Opening balance as at 01 January 2020	1,712,681	(90,430)	1,622,251
Effects of error corrections	-	-	-
Effects of changes in accounting policies	-	-	-
Opening balance as at 01 January 2020	1,712,681	(90,430)	1,622,251
Total comprehensive income for the year	79,547	(78,830)	717
Other changes in net worth			
- Issuance of ordinary shares	27,800	-	27,800
- Capital reduction	(9,360)	-	(9,360)
- Dividends (or remuneration paid to partners)	-	-	-
- Transfers between components of equity	-	-	-
- Other increases or (-) decreases in equity	(25,187)	-	(25,187)
Total other changes in net worth	(6,747)	-	(6,747)
Closing balance as at 31 December 2020	1,785,481	(169,260)	1,616,221

(*) Presented solely and exclusively for comparative purposes.

e) Individual cash flow statement for the year ended 31 December 2021:

	2021	2020 (*)
Cash flows from operating activities:	186,129	1,023,885
Profit/(loss) for the year	97,770	79,547
Adjustments made to obtain cash flows from operating activities	111,747	150,705
Net Increase/Decrease in operating assets	(474,513)	(1,894,809)
Net increase/decrease in operating liabilities	451,555	2,688,903
Income Tax Receipts/(Payments)	(430)	(461)
Cash flows from investing activities	94,201	(10,198)
Payments	(113,742)	(77,490)
Receipts	207,943	67,292
Cash flows from financing activities	(20,634)	(7,391)
Effect of exchange rate changes	-	-
Net increase/(decrease) in cash and cash equivalents	259,696	1,006,296
Cash and cash equivalents at the beginning of the year	2,718,655	1,712,359
Cash and cash equivalents at the end of the year	2,978,351	2,718,655

(*) Presented solely and exclusively for comparative purposes.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

(Expressed in thousands of euros)

2. Basis for presentation of the consolidated annual accounts

2.1 True picture

Under Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002, all companies governed by the law of a Member State of the European Union and whose securities are listed on a regulated market of any Member State must present their consolidated financial accounts for the years beginning on or after 1 January 2005 in accordance with the International Financial Reporting Standards (hereinafter, IFRS) previously adopted by the European Union, hereinafter, EU-IFRS. In order to adapt the accounting regime of Spanish credit institutions to these regulations, the Bank of Spain published Circular 4/2004 of 22 December on Public and Confidential Financial Reporting Standards and Formats for Financial Statements, which was superseded on 1 January 2018 by Bank of Spain Circular 4/2017 of 27 November 2017.

These consolidated annual accounts of the Group are presented in accordance with the provisions of the International Financial Reporting Standards adopted by the European Union (hereinafter, "EU-IFRS"), taking into consideration Circular 4/2017 of 22 November from the Bank of Spain, which replaces Bank of Spain Circular 4/2004 of 22 December, and its subsequent amendments. This circular constitutes the development and adaptation to the sector of Spanish credit institutions of the International Financial Reporting Standards approved by the European Union.

In this report the abbreviations "IAS" and "IFRS" are used to refer to International Accounting Standards and International Financial Reporting Standards, respectively, and the abbreviations "IFRIC" and "SIC" are used to refer to the Interpretations of the International Financial Reporting Standards Interpretations Committee and the former Standing Interpretations Committee respectively, all of which were approved by the European Union, and on the basis of which these consolidated annual accounts were prepared.

The consolidated annual accounts were prepared taking into account all of the accounting principles and standards and the obligatory valuation criteria that have a significant effect on these, so that they reflect a true image of the equity and of the financial situation of the Group as at 31 December 2021 and of the consolidated results of its operations, changes in net equity and cash flows that took place in the Group during the year ended on that date.

Note 13 summarizes the most significant accounting principles and policies and the valuation criteria applied in the preparation of the consolidated annual accounts of the Group for 2021.

The consolidated annual accounts were prepared from the accounting records held by the Entity and by the other entities that are part the Group. However, since the accounting principles and valuation criteria applied in the preparation of the consolidated annual accounts of the Group for 2021 may differ from those applied by some of the entities that are part of the group, the adjustments and reclassifications needed were introduced during the consolidation process to homogenize these principles and criteria and to adequate them to those of IFRS-EU applied by the Entity.

The information contained in these consolidated annual accounts is the responsibility of the Directors of the Parent Entity of the Group.

The Group's consolidated financial statements for 2021 were authorized for issue by the Directors of the Group's Parent Entity at a Governing Board meeting held on 28 February

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

(Expressed in thousands of euros)

2022. They are expected to be approved at the Parent Entity's General Assembly without material modification.

Unless otherwise stated, these consolidated annual accounts are expressed in thousands of euros.

2.2 Consolidation principles

The Group has been defined in accordance with International Financial Reporting Standards (IFRS) adopted by the European Union. The Subsidiaries, Joint Ventures and Associates are all investees.

2.2.1) Subsidiaries

"Subsidiaries" are defined as entities over which the Group has control, a situation that arises when the Group is exposed, or is entitled to, variable income from its involvement in the investee and has the ability to influence such income through its power over the investee.

For control to exist, the following must be applicable:

- Power: An investor has power over an investee when it has rights in force that provide it with the ability to control the related activities, i.e. those that significantly affect the investee's earnings.
- Earnings: An investor is exposed, or is entitled to, variable income from its involvement in the investee when the returns it obtains from such involvement can vary depending on the financial performance of the investee. The returns may be only positive, only negative or both positive and negative.
- Relationship between power and earnings: An investor controls an investee if the investor not only has power over the investee and is exposed, or has rights, to variable returns due to its involvement in the investee, but also has the ability to use its power to influence the earnings obtained from such involvement in the investee.

Additionally, the Group takes into account any facts or circumstances which may affect the assessment of whether or not control exists and the analyses described in the guidelines for the implementation of the relevant legislation (for example, whether the Group holds a direct or indirect interest of more than 50% of the voting power of the entity being evaluated).

The relevant information of holdings in Associated Entities as at 31 December 2021 and 2020 are shown in Appendix I.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

(Expressed in thousands of euros)

The annual accounts of the subsidiaries are consolidated with those of the Entity by applying the full integration method. As a result, all the balances derived from the transaction between the consolidated companies under this method that are significant have been eliminated in the consolidation process. Additionally, the participation of third parties in:

- The Group's equity is presented under "Minority Interests (non-controlling interests)" of equity in the consolidated balance sheet.
- The consolidated profit for the year is presented under the heading "Profit/(loss) for the year – Attributable to minority interests (non-controlling interests)" in the consolidated profit & loss account.

The consolidated profit or loss of the subsidiaries acquired by the Group during the year is only taken into account for the period between the date of acquisition and the year-end. Also, the consolidated profit or loss generated by the subsidiaries sold by the Group during the year is only taken into account for the period between the beginning of the year and the date of sale.

Inter-company transactions, balances and income and expenditure on transactions between Group entities are eliminated. Profits and losses arising from intra-group transactions that are recognised as assets are also eliminated. The accounting policies of subsidiaries have been modified when necessary to ensure uniformity with the policies adopted by the Group.

In addition to the subsidiaries, the Parent Entity has included, through full consolidation, the securitisation funds "I.M. Caja Laboral 1, F.T.A." and "I.M. Caja Laboral 2, F.T.A.", entities established for the securitisation of mortgage loans and the later issue of securitisation bonds (see Note 2.2.6).

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary corresponds to the fair value of the assets transferred, the liabilities incurred with the previous owners of the entity and the shares in equity issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value at the acquisition date. For each business combination, the Group may elect to recognise any non-controlling interest in the acquiree at fair value or at the non-controlling interest's proportionate share of the recognised amounts of the acquiree's identifiable net assets.

Costs related to the acquisition are recognised as expenses in the financial year in which they were incurred.

If the business combination is achieved in stages, the acquisition-date fair value of the acquirer's previously held equity interest in the acquiree is remeasured at fair value at the acquisition date through profit or loss.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

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Any contingent consideration to be transferred by the Group is recognised at fair value on the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with IAS 9 either in profit and loss or as a change in equity. A contingent consideration that is classified as equity is not remeasured and its subsequent settlement is recorded in equity.

Goodwill is initially valued as the excess of the total consideration transferred and the fair value of the non-controlling interest over the net identifiable assets acquired and liabilities assumed. If this consideration is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised in the consolidated results.

The Group's insurance companies are subject to supervision and regulation by various bodies. The laws in force in the various jurisdictions together with the need to comply with minimum capital requirements and supervisory activity are circumstances that could affect the ability of such entities to transfer funds in the form of cash, dividends, loans or advances.

2.2.2) Changes in ownership interests in subsidiaries without a change in control

Transactions with non-controlling interests that do not result in a loss of control are recorded as equity transactions - i.e. transactions with the owners in their capacity as such. The difference between the fair value of the consideration paid and the corresponding proportion acquired of the carrying amount of the subsidiary's net assets is recognised in equity. Gains or losses on the disposal of non-controlling interests are also recognised in equity.

2.2.3) Disposal of subsidiaries

When the Group ceases to have control, any retained interest in the entity is remeasured at its fair value at the date when control is lost and the change in the book value is recognised in profit or loss. The fair value is the initial book value for the purpose of later recognition of the retained interest as an associate, joint venture or financial asset. In addition, any amount previously recognised in accumulated other comprehensive income in equity in relation to that entity is accounted for as if the Group had sold the related assets or liabilities directly. This could mean that the amounts previously recognised in equity are reclassified to the consolidated profit and loss account.

2.2.4) Joint ventures – Jointly controlled Entities

A joint venture is a contractual arrangement whereby two or more entities, referred to as participants, undertake an economic activity that is subject to joint control, that is, to a contractual agreement to share the power to govern the financial and operating policies of an entity or other economic activity, in order to benefit from its operations, and in which the unanimous consent of all participants, which share control and have rights to its net assets, is required for taking decisions on relevant activities.

Also, "Joint ventures" are investments in entities which, although not subsidiaries, are jointly controlled by two or more unrelated entities, including the Group.

The equity method was applied in the consolidation process for the annual accounts of Joint Ventures - Jointly controlled Entities, in accordance with the provisions of accounting regulations.

As at 31 December 2021 and 2020 there were no investments in Jointly controlled Entities.

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2.2.5) Associated entities

Associates are defined as investees over which the Group is in a position to exercise significant influence. Such significant influence is generally, but not exclusively, the result of holding an interest, either directly or indirectly through one or more other investees, of 20% or more of the investee's voting rights.

In the consolidation process the equity method was applied for associates, as defined in IAS 28. Consequently, the investments in associates were measured at the fraction represented by the Group's ownership interest in their capital, after taking into account the dividends received from them and other equity eliminations. The results of transactions with an associate are eliminated to the extent of the Group's interest. If, as a result of losses incurred by an associate, its equity becomes negative, it is recognised in the Group's consolidated balance sheet with a zero value, unless the Group has an obligation to provide financial support.

The relevant information of holdings in Associated Entities as at 31 December 2021 and 2020 are shown in Appendix I.

Because the accounting principles and norms and the valuation criteria applied in the preparation of the consolidated annual accounts of the Group for the years 2021 and 2020 may differ from those applied in some of the subsidiaries, jointly-controlled entities and associates, during the consolidation process any significant adjustments or reclassifications required were applied to homogenize the accounting principles and norms and the valuation criteria.

As at 31 December 2021 and 2020, no entity in the Group held a participation in the capital of other credit entities, national or foreign, equal to 5% or more of their capital or voting rights.

Also, as at 31 December 2021 and 2020, no credit entity, national or foreign, or groups, as understood under article 4 of the Securities Market Law, which includes a credit entity, national or foreign, possesses any holding of more than 5% of the capital or voting rights of any credit entity included in the Group.

2.2.6) Structured entities

In those cases in which the Group invests in or incorporates entities for the transfer of risks or other purposes, or for the purpose of allowing customers access to certain investments, it is determined, considering the provisions of the regulatory framework, whether control as described above exists and therefore whether or not they should be consolidated. In particular, consideration is given to whether the Group earns success fees and the possibility of revoking the managers of the underlying assets. These entities include the "Asset Securitisation Funds " which are consolidated in those cases where, based on the above analysis, it is determined that the Group has maintained control.

As at 31 December 2021 and 2020 the contractual agreements for financial support to consolidated structured entities pertain to the support mechanisms which are commonly used in the securitization market. There are no significant financial support agreements other than those covered by the relevant contracts. Note 25 to the consolidated annual accounts provides information on the balances related to consolidated structured entities.

Voluntary benefit entities, investment funds and pension funds and companies managed by the Group (in most cases, retail funds without a legal personality in which investors acquire aliquot units providing them with ownership of the managed assets) are not regarded as

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meeting the requirements of the regulatory framework to be considered as structured entities, in addition to the fact that they are analysed using the same criteria as other subsidiaries.

These entities and funds are self-sufficient as far as their activities are concerned and do not depend on a capital structure that could make them unable to carry on their activities without additional financial support. Fees accrued during the year for the services rendered to these entities and funds by Group (asset management services, portfolio deposits, etc.) are recorded under Fees received in the consolidated profit and loss account (Note 48) together with fees generated by the depositing of portfolios owned by third parties.

2.2.7) Changes in the scope of consolidation

Changes in the scope of consolidation

On 26 October 2021, the merger by absorption between the real estate asset management companies ISGA Inmuebles S.A.U (absorbing company) and Sociedad de Gestión de Activos de Caja Laboral S.A.U. (absorbed company) became effective.

During the 2021 financial year, there were no additional changes in the scope of consolidation of the Caja Laboral Group.

2.3 Comparative information

The accounting information prepared in accordance with International Financial Reporting Standards, as adopted by the European Union, for the year ended 31 December 2021 is presented in all cases, for comparative purposes, by referring to the figures for the 2020 financial year. The information relating to 2020 is only presented for comparison purposes with that of 2021 and does not form part of the Entity's consolidated annual accounts for 2021.

2.4 Seasonality of transactions

Given the Group's business activities, its transactions are not of a cyclical or seasonal nature. For this reason, specific breakdowns are not included in the notes to the consolidated annual accounts for 2021.

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3. Changes and errors in accounting policies and estimates

a) Critical aspects of the assessment and estimation of uncertainty

The information contained in these consolidated annual accounts is the responsibility of the Directors of the Parent Entity. Estimates have been used, where appropriate, in these consolidated annual accounts, in the measurement of certain assets, liabilities, income, expenses and commitments, which have been made by the Senior Management of the Parent Entity and Investees and ratified by the Directors. These estimates relate to:

- The impairment losses on certain financial assets (Note 13.h).
- The estimated value and useful life, applied to the elements of Tangible Assets and Intangible Assets (Notes 2, 13.q and 13.r).
- The fair value of certain unlisted financial assets (Note 13.e).
- The cost and anticipated development of provisions and contingent liabilities (Note 13.u).
- Assumptions used to calculate insurance liabilities (Note 13.t).
- The assumptions used in the calculation of liabilities and commitments for pre-retirement schemes (Note 13.o).
- The assessment of the ability to utilise the tax credits recognised (Note 13.p).
- The valuation of consolidated goodwill (Note 13.aa).
- The estimated calculation of Corporate Income Tax (Note 40).

As a result of the crisis generated by the COVID-19 pandemic, the Group has made the estimates shown in these annual accounts, taking into account the potential effects of the current economic and financial situation (Note 13.a). Therefore, the estimates provided in the previous paragraph include, where appropriate, the impact of the COVID-19 crisis. Where the effect of COVID-19 has been considered significant, additional information has been included in relation to these annual accounts.

As these estimates have been made on the basis of the best information available as at 31 December 2021 on the affected items, it is possible that future events may make it necessary to change these estimates in any direction in the coming years. Any such change will be made prospectively, recognising the effects of the change in estimate in the related consolidated profit and loss account.

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b) Changes in accounting criteria

Changes in accounting policies, either because they amend an accounting regulation that governs a certain transaction or event or because the Governing Board at the Parent Entity decides to change the accounting policy for justified reasons, are applied retroactively unless:

- It is not practicable to determine the effects in each specific year of changing an accounting policy with respect to comparative information in a previous year, in which case the new accounting policy is applied at the beginning of the earliest year for which retrospective application is practicable. When it is impracticable to determine the cumulative effect, at the beginning of the current year, of applying a new accounting policy to all prior years, the new accounting policy is applied prospectively, from the earliest date practicable or
- The accounting rule or regulation that modifies or establishes the criterion sets the time from which it should be applied.

During 2021 there were changes in the accounting regulations applicable to the Group compared with those applied last year. The following is a list of the changes that might be considered most important:

i) Standards, amended standards and interpretations effective for annual periods beginning on or after 1 January 2021

- IFRS 9 (Amendment), IAS 39 (Amendment), IFRS 7 (Amendment), IFRS 4 (Amended) and IFRS 16 (Amended) "interest rate benchmark reform Stage 2":

The IASB has undertaken a two-stage project to consider what exemptions, if any, to provide for the purposes of interest rate benchmark reform ("IBOR"). Phase 2 amendments address issues arising from the implementation of the reforms, including the replacement of one reference rate with an alternative reference rate.

The amendments will apply for annual periods beginning on or after 1 January 2021, although earlier application is permitted.

- IFRS 4 (Amended) "Extending the temporary exemption from IFRS 9":

In line with the deferral of the effective date of IFRS 17 "Insurance Contracts", the amendment changes the expiry date for the temporary exemption in IFRS 4 "Insurance Contracts" from the application of IFRS 9 "Financial Instruments", requiring entities to apply IFRS 9 for annual periods beginning on or after 1 January 2023, rather than 1 January 2021.

The modifications shall apply for annual periods starting as from 1 January 2021.

The application of these regulations has not had a significant impact on these consolidated annual accounts.

- IFRS 16 (Amendment) "COVID-19 related rent reductions":

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The IASB has extended by one year the period of application of the practical expedient in IFRS 16 "Leases" to assist tenants in accounting for rental concessions related to COVID-19. Tenants may elect to account for such lease concessions in the same way as they would if they were not lease modifications. In many cases, this results in accounting for the concession as variable lease payments in the period(s) in which the event or condition that triggers the reduced payment occurs. The amendment does not provide the same facility for lessors, who have to apply the current requirements of IFRS 16 and consider whether or not there has been an amendment to the relevant lease.

The application of these regulations has not had a significant impact on these consolidated annual accounts.

ii) Standards and interpretations adopted by the EU that apply for the first time for annual periods beginning on or after 1 January 2022 (companies with accounts ending on 31 December)

At the date of preparation of these consolidated annual accounts, the following standards, amendments and interpretations have been published by the IASB and the IFRS Interpretations Committee, although the Group has not adopted them in advance.

- IAS 16 (Amended) "Property, plant and equipment: amounts received before intended use":

It is prohibited to deduct, from the cost of an item of property, plant and equipment, any revenue from the sale of items produced while the entity is preparing the asset for its intended use. Revenues from the sale of such samples, together with production costs, are now recognised in profit or loss. The amendment also clarifies that an entity is testing whether the asset is functioning correctly when it assesses the technical and physical performance of the asset. The financial performance of the asset is not relevant for this assessment. Therefore, an asset could be capable of operating as intended by management and be subject to depreciation before it has reached the level of operating performance expected by management.

- IAS 37 (Amendment) "Onerous contracts - Cost of fulfilling a contract":

The amendment explains that the direct cost of fulfilling a contract comprises the incremental costs of fulfilling such a contract and an allocation of other costs that are directly related to the fulfilment of the contracts. It also clarifies that before making a separate provision for an onerous contract, an entity shall recognise any impairment loss that has occurred on the assets used to fulfil the contract, rather than on the assets dedicated to that contract.

- IFRS 3 (Amendment) "Reference to the Conceptual Framework":

IFRS 3 has been updated to refer to the 2018 Conceptual Framework for determining what constitutes an asset or liability in a business combination (previously referred to the 2001 CF). Also, a new exception has been added in IFRS 3 for liabilities and contingent liabilities.

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- Annual improvements in the IFRS. Cycle 2018 – 2020:

The amendments affect IFRS 1, IFRS 9, IFRS 16 and IAS 41 and apply for the financial years beginning on or after 1 January 2022. The main modifications are related to:

- IFRS 1 "First-time adoption of IFRS". IFRS 1 allows an exemption if a subsidiary adopts IFRS at a later date than its parent. This amendment allows entities that have taken this exemption to also measure cumulative conversion differences using the parent's carrying amounts, based on the date of the parent's transition to IFRS.
- IFRS 9 "Financial Instruments". The amendment addresses which costs should be included in the 10% test for derecognition of financial liabilities. Costs or fees could be paid to third parties or to the lender. According to the amendment, costs or fees paid to third parties will not be included in the 10% test.
- IFRS 16 "Leases": The Illustrative Example 13 that accompanies IFRS 16 has been amended to remove the illustration of the lessor's payments in relation to leasehold improvements, thereby eliminating any potential confusion about the treatment of lease incentives.
- IAS 41 "Agriculture": This amendment removes the requirement to exclude cash flows for tax purposes when measuring fair value under IAS 41.

- IFRS 17 "Insurance contracts":

In May 2017, the IASB completed its long-term project to develop an accounting standard for insurance contracts and published IFRS 17 'Insurance contracts'. IFRS 17 replaces IFRS 4 "Insurance Contracts", which currently permits a wide range of accounting practices. IFRS 17 will fundamentally change the accounting of all entities that issue insurance contracts and investment contracts with discretionary participation components.

The standard was intended to be applied for annual periods beginning on or after 1 January 2021, with earlier application permitted if IFRS 15 "Revenue from Contracts with Customers" and IFRS 9 "Financial Instruments" are also applied. However, in response to some of the concerns and challenges raised in relation to the implementation of IFRS 17, the IASB has developed specific amendments and clarifications aimed at facilitating the implementation of the new standard, although the amendments do not change the fundamental principles of the standard. The current situation is that the IASB has published an amendment to IFRS 17 that introduces changes of a limited nature to the transition requirements of IFRS 17 "Insurance Contracts" and does not affect any other requirements of IFRS 17. IFRS 17 and IFRS 9 "Financial Instruments" have different transition requirements. For some insurers, these differences may result in isolated accounting mismatches between financial assets and insurance contract liabilities in the comparative information they present in their financial statements when they apply IFRS 17 and IFRS 9 for the first time. The amendment will help insurers to avoid these asymmetries and thus improve the usefulness of comparative information for investors.

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The Group is analysing the possible effects of the above-mentioned regulations.

It is worth noting the possible impact of IFRS 17 on the Group's annual accounts. The Group started working on the implementation of IFRS 17 at the end of 2018. During the last few years, work has been carried out on the definition and adoption of all the technical and methodological decisions required by the new regulations. The following aspects, among others, have been analysed: classification and segregation of insurance contracts, level of grouping of contracts, contract limits, assignment of the valuation method, cash flow analysis, analysis and assessment of expenditure, definition of methodologies to be used in the valuation of the BBA method, transition and IFRS9. This process is currently being implemented in the tools that will support the calculation, accounting and reporting of information. The implementation of the new standard is expected to be completed in 2022 to ensure the correct restatement of comparative balances when the Group adopts the new standard on 1 January 2023.

- iii) Standards, interpretations and amendments of existing standards that cannot be adopted early or have not been adopted by the European Union

Standards and interpretations pending adoption by the EU

Title	Standard	Entry into force IASB
Sale or contribution of assets between an investor and its associates or joint ventures (September 2014 amendment)	IAS 28 and IFRS 10	(i)
Deferred regulatory accounts (January 2014) ⁽ⁱⁱ⁾	IFRS 14	1/1/2016
Classification of liabilities as current or non-current (Amendment January 2020)	IAS 1	1/1/2022
Classification of liabilities as current or non-current - Deferral of the effective date (Amendment July 2020)	IAS 1	1/1/2023
Breakdown of accounting policies (Amended February 2021)	IAS 1	1/1/2023
Definition of accounting estimates (Amended February 2021)	IAS 8	1/1/2023
Deferred tax related to assets and liabilities arising from a single transaction (Amended May 2021)	IAS 12	1/1/2023
Initial Application of IFRS 17 and IFRS 9 - Comparative Information (Amended December 2021)	IFRS 17	1/1/2023

(i) Originally, the amendments to IFRS 10 and IAS 28 were effective for annual periods beginning on or after 1 January 2016. However, at the end of 2015 the IASB decided to postpone the effective date of the amendments (without setting a new date) as it is planning a broader revision that could result in a simplification of the accounting treatment of these transactions and other aspects of the recognition of associates and joint ventures.

(ii) The European Commission has decided not to propose the adoption under IFRS-EU of IFRS 14 "Deferred regulatory accounts" (effective for IFRS-IASB purposes on 1 January 2016), being an intermediate standard on the accounting treatment of certain balances arising in fee-regulated activities, as very few European companies will fall within its scope. A future rule on fee-regulated activities will be considered for adoption under its normal process.

(iii) The effective date of IFRS 17 was originally 1 January 2021, although the June 2020 amendments deferred this date until 1 January 2023.

- c) Errors and changes in accounting estimates

Accounting errors

Errors in the preparation of consolidated annual accounts arising in previous years are the result of omissions or inaccuracies caused by failures to use reliable information, which was available when the consolidated annual accounts for such periods were prepared and which the Parent Company should have used in the preparation of said consolidated statements.

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Errors relating to previous years are corrected retroactively in the first consolidated annual accounts that are prepared after the discovery, as if the error had never taken place:

- by restatement of the amounts of the items in the various consolidated financial statements affected by the error, including the notes to the consolidated financial statements, published in the consolidated annual accounts for comparison purposes, for the year as well as for subsequent years, in which it occurred and, if appropriate,
- by restatement of the consolidated opening balance sheet for the earliest period presented, if the error occurred prior to the first consolidated financial statements presented for comparison purposes.

When it is impractical to determine the effects arising in each specific year from an error involving comparative information from a preceding year, the opening balances for the earliest years are restated, where such restatement is practicable. In the event that it is not practical to determine the accumulated effect, at the start of the current year, of an error involving all prior years, the comparative information is re-expressed correcting the error on a prospective basis as from the earliest date possible.

Errors from previous years that affect the consolidated equity are corrected in the year they are discovered using the appropriate consolidated equity account. Under no circumstances may previous years' errors be corrected using the consolidated profit and loss account for the year in which they are discovered, unless they are immaterial or it is impracticable to determine the effect of the error, as described in the preceding paragraph.

Changes in accounting estimates

A change in an accounting estimate is an adjustment to the book value of an asset or liability, or to the periodic consumption of an asset, that results from an assessment of the present condition of the item and the expected future benefits and obligations associated with the related assets and liabilities.

Changes in accounting estimates are the result of obtaining additional information or knowledge about new events and therefore are not error corrections. These changes are recorded on a prospective basis in the consolidated profit and loss statement for the year or for the year and future years affected by the change.

In 2021 and 2020 there were no corrections of errors of a significant nature corresponding to previous years. Furthermore, there were no significant changes in accounting estimates that affect those years or that may affect future years.

4. Application of the surplus for the year

Law 13/1989 on Credit Cooperatives, amended by Law 20/1990 on the Tax Regime applicable to Cooperatives, lays down that the amounts not allocated to the Mandatory Reserve Fund and Education and Development Fund will be made available to the General Assembly, which may distribute it as follows:

- Distribution or return among the partners.
- Allocation to the Voluntary Reserve Fund

The Parent Entity's Articles of Association establish that the available surplus, once the obligations that could conceivably result from hedging the mandatory capital or the solvency ratio have been fulfilled, will be allocated as follows:

- A minimum of 50% to the Mandatory Reserve Fund.

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- A maximum of 25% to cover development and inter-cooperative needs. Specifically, a minimum of 10% will be allocated to the Education and Promotion Fund and a maximum of 15% to the Inter-cooperative Welfare Fund.
- The rest will be available to the General Assembly, which may distribute it as follows: return to partners or provision to voluntary or analogous Reserve Funds.

The amount earmarked for cooperative returns shall be distributed equally between working partners and other partners.

In accordance with the articles of association of the Parent Company, the return to partners will be credited to working partners in proportion to their work advances and to the remaining partners in proportion to the operations carried out with the Parent Company.

Due to the global pandemic caused by the spread of the COVID-19 virus, during 2020 and part of 2021 the Bank of Spain extended the recommendations issued by the European Central Bank in March, July and December 2020 to limit the distribution of dividends or other remuneration to members to the institutions under its supervision.

Against this background, the proposal for the distribution of the 2020 surplus was made following the European Central Bank Recommendation ECB/2020/62 of December 2020, adopted by the Bank of Spain.

On 23 July 2021 the Bank of Spain communicated its decision not to extend its recommendation on profit sharing and variable remuneration beyond 30 September 2021, in line with the ECB recommendation (ECB/2021/31).

The proposed distribution of the Parent Entity's surplus for 2021 which the governing body of the Parent Entity will submit for the approval of the General Assembly, and that approved for 2020, is as follows:

	<u>2021</u>	<u>2020</u>
Distribution:		
- Gross interest on contributions to Share capital (Note 38)	31,640	9,784
- Mandatory Reserve Fund	36,739	38,757
- Education and Development Fund (*)	-	-
- Cooperative Returns	18,369	19,379
- Inter-cooperative Welfare Fund	11,022	-
- Voluntary Distributable Reserve Fund	-	11,627
	<u>97,770</u>	<u>79,547</u>
Profit/(loss) for the year		

- (*) The amount allocated to the Education and Development Fund corresponds to the minimum mandatory sum of 7,348 thousand euros in 2021 and 7,751 thousand euros in 2020 (Note 56).

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5. Information by business segment

In accordance with IFRS 8, the financial compliance of the business segments is reported below on the basis of the information that the Parent Entity Management uses internally to evaluate the performance of these segments.

IFRS 8 requires reporting of all operating segments with revenues accounting for at least 10% of the aggregate revenues of all operating segments, or with results accounting for at least 10% of the greater of the following: (i) the aggregate profit of all the operating segments that have not reported losses, (ii) the aggregate reported loss of all the operating segments that have reported losses. Or, if the assets are at least 10% of the aggregated assets of all the operating segments. Similarly, information shall also be provided on those operating segments, regardless of their size, that represent, in aggregate, at least 75% of the Group's ordinary revenues.

Business segment reporting is a basic tool for monitoring and managing the various activities of the Laboral Kutxa Group:

- a. Segmentation criteria
 - Segmentation by business

The business units described below have been established based on the different business areas established according to the structure and organisation of the Laboral Kutxa Group:

- Retail Banking
- Insurance Business

The "Retail Banking" business offers both investment and savings products. In investment, the main areas of activity are the marketing of mortgage products, consumer credit, working capital and corporate finance. As regards savings, the main products are deposits (on demand and term deposits), bank guarantees, means of payment services (credit and debit cards), investment funds, pension funds and EPSVs. This business is carried out mainly by Caja Laboral Popular Coop. de Crédito, through its network of branches, or by specific companies 100% dependent upon it, which are considered a direct extension of the activity carried out by the Parent Entity. Strategic, management and operational decision-making is concentrated in the Governing Board of Caja Laboral Popular Coop. de Crédito.

The "Insurance Business" includes the activity carried out by the Group through Seguros Lagun-Aro Vida, S.A. and Seguros Lagun-Aro, S.A. The Group is engaged in life insurance business, marketing life insurance, life savings policies and unit-linked policies. In addition, it is active in non-life insurance, mainly in car insurance, civil liability and in areas of multi-risk, mainly household insurance. Strategic, management and operational decision-making is concentrated in the Boards of Directors of both companies.

Notwithstanding the above, the decisions of the Group's different businesses are taken in the control environment that their membership of the Laboral Kutxa Group implies.

- Geographical segmentation

The Group operates through a network of 285 branch offices as at 31 December 2021, with 172 located in the Autonomous Community of the Basque Country, 38 in Navarra and 75 in the rest of Spain (301 branches as at 31 December 2020, 183 in the Autonomous Community of the Basque Country, 40 in Navarra and 78 in the rest of Spain).

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The geographical distribution of the Group's financial assets, loans and receivables is detailed in Note 21 of these consolidated annual accounts. Almost all of the Group's revenues are generated in Spain.

Therefore, as regards the criteria for segmentation by geographical area, there are no differences in the Group's area of activity (Autonomous Community of the Basque Country and Navarra and the rest of Spain) that justify segmented and differentiated information on the activity according to this criterion.

b. The basis and methodology used in the preparation of the segmented information

The information presented is based on the individual accounts of each of the companies that make up the Laboral Kutxa Group, with the eliminations and adjustments relating to consolidation.

Each business unit is considered to be a separate business, so there are flows of income and expenses between businesses for the provision of product distribution services, services or systems. Adjustments and eliminations mainly relate to the elimination of inter-segment profit and loss. The final impact on the group's profit and loss account is zero.

c. Segmentation by business

The main contributions to the consolidated balance sheet and consolidated profit and loss account, disregarding the effect of transactions with group entities, for 2021 and 2020 are shown below:

	2021		
	Retail Banking	Insurance Business	Group Total
Consolidated profit and loss account:			
Contribution to gross margin	361,608	41,558	403,166
Administration costs	199,607	24,127	223,734
Profit/(loss) for the year	87,737	13,696	101,433
Consolidated balance sheet:			
Total assets	27,817,019	746,134	28,563,153
	2020		
	Retail Banking	Insurance Business	Group Total
Consolidated profit and loss account:			
Contribution to gross margin	361,817	40,796	402,613
Administration costs	186,716	23,329	210,045
Profit/(loss) for the year	65,288	14,397	79,685
Consolidated balance sheet:			
Total assets	27,127,171	776,975	27,904,146

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6. Minimum ratios

6.1 Minimum equity ratios

The Basel Committee on Banking Supervision leads the way in harmonising international financial regulation. Through agreements reached by this Committee, an initial regulation was drawn up for credit institutions, setting a minimum capital of 8% on the total of their risks (Basel I, 1988). Subsequently, in 2004, Basel II improved the sensitivity of risk assessment mechanisms and provided two new pillars: the self-assessment of capital and risks for each entity (Pillar II) and market discipline (Pillar III). In December 2010, the Committee adopted a new regulatory framework (Basel III) increasing capital requirements with better instruments, seeking consistency and uniform application by institutions and countries. The new capital agreement improves transparency and comparability of capital ratios. It also brings in new prudential tools in the areas of liquidity and leverage.

The European Union brought those agreements (Basel III) into EU law through a phase-in arrangement running to 1 January 2019 under Parliament and Council Directive 2013/36/EU (CRD-IV) of 26 June 2013 relating to access to the business of credit institutions and prudential supervision of credit institutions and investment firms, and Parliament and Council Regulation (EU) No 575/2013 (CRR) of 26 June 2013 on prudential requirements for credit institutions and investment firms, in the Official Journal of the European Communities, applicable from 1 January 2014.

In order to adapt the national legal system to the regulatory changes imposed at international level, Law 10/2014 of 26 June on the organisation, supervision and solvency of credit institutions was approved, continuing the implementation initiated by Royal Decree-Law 14/2013 of 29 November and Bank of Spain Circular 2/2014, which establishes the regulatory options for requirements applicable during the transitional period. The minimum capital requirements established in current regulations (Pillar I) are calculated based on the Group's exposure to credit risk, foreign currency risk, trading portfolio risk, market risk and operational risk. In addition, the Group must comply with the risk concentration restrictions.

Royal Decree 84/2015 of 13 February which developed Law 10/2014 of 26 June on the organization, supervision and solvency of credit institutions, completes the regulatory development of said Law and brings together in a single text all the organizational and disciplinary regulatory standards for credit institutions that had been issued prior to its enactment.

It should also be noted that during the 2015-2019 period new regulations were published that complement the CRR Regulation on matters related to equity, liquidity, Pillar I risks and Capital requirements.

Thus, it should be noted that, on 2 February 2016 the Bank of Spain Circular 2/2016 was issued, the main purpose of which was to complete the transfer of Directive 2013/36/EU into Spanish legalisation with respect to credit institutions. One of the options which EU Regulation 575/2013 attributes to the competent national authorities is also included, in addition to those already exercised in Circular 2/2014 by the Bank of Spain.

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This Circular also develops some of the aspects of the transfer of Directive 2011/89/EU of the European Parliament and Council, of 16 November 2011, which amended Directives 98/78/EC, 2002/87/EC, 2006/48/EC and 2009/138/EC with respect to additional supervision of financial institutions that form part of a financial conglomerate. The essential aspects of this Directive have already been incorporated through the amendments that both Law 10/2014 and Royal Decree 84/2015 introduced, respectively, in Law 5/2005 of 22 April on the supervision of financial conglomerates and amending other laws of the financial sector, and in Royal Decree 1332/2005 which implements it.

In 2017 the Bank of Spain published Circular 3/2017, dated 24 October, amending Circular 2/2014, dated 31 January. The main purpose of this Circular is to adapt certain aspects of Circular 2/2014, in relation to the less substantial credit institutions, to the latest provisions adopted by the European Central Bank for the larger institutions (mainly the European Central Bank Guideline (EU) 2017/697 dated 4 April 2017 on the exercise by the competent national authorities of the options and powers offered by Union law with respect to the smaller institutions). Also, the rules on transitional options that applied until 2017 have been removed.

Lastly, in 2019 the Bank of Spain published Circular 3/2019 dated 22 October, exercising the power conferred by EU Regulation 557/2013, in order to define the threshold of significance of matured obligations, applicable as from December 2020.

Also, against the background of the COVID-19 crisis, Regulation (EU) 2020/873 was adopted in 2020, including aspects such as the extension of the transitional provisions on the application of IFRS 9, the introduction of a temporary prudential filter on exposures to sovereign bonds, temporary changes in the calculation of the leverage ratio, the deferral until 1 January 2023 of the enforceability of the buffers on this indicator for systemic institutions, measures to reduce capital requirements in relation to certain loans secured by pensions or wages, and loans to SMEs and infrastructure, and the extension of the preferential treatment of non performing loans (NPLs) guaranteed by export credit agencies to other public sector guarantors.

In addition, the Commission Delegated Regulation (EU) 2020/2176 was published amending the existing deduction for intangible assets associated with in-house software development, while Decision 2021/1074 of the European Central Bank of 18 June 2021, ratified that the exceptional circumstances justifying the exclusion of exposures to central banks that fulfil certain conditions from the calculation of the total leverage ratio exposure from 31 December 2019 continue to apply, extending the period of this exclusion until 31 March 2022, compared with the previous exclusion period until 28 June 2021 set out in Decision 2020/1306 of the European Central Bank of 16 September 2020.

The regulations mentioned in the preceding paragraphs have been completed by the transposition of CRD V into Spanish law by Royal Decree-Law 7/2021, published on 27 April, Royal Decree 970/2021, published on 9 November, amending Royal Decree 84/2015 and Bank of Spain Circular 5/2021, published on 23 December, amending Bank of Spain Circular 2/2016, thus finalising the adaptation to Spanish law of the supervisory and solvency requirements for credit institutions established in European regulations.

Under the requirements set out in Regulation CRR, credit institutions must comply with a total capital ratio of 8% at all times. However, it should be noted that the regulators may exercise their powers under the new regulatory framework and require institutions to maintain additional capital levels.

In this respect, the Parent Entity received a notification from the Bank of Spain concerning the decision on the minimal prudential requirements applicable to the Entity, whereby Laboral Kutxa must maintain a Common Equity Tier 1 (CET 1) ratio of 8.375% measured on

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regulatory capital. This requirement includes the minimum required by Pillar 1 and the Pillar 2 requirement, including a capital conservation buffer. Similarly, based on the 8% requirement of Pillar 1, the minimum requirements for Total Capital is 11.875%.

The requirement of CET1 of 8.375% is composed of: the minimum level of CET1 required by Pillar 1 (4.5%), the requirement of Pillar 2 (1.375%) and the capital conservation cushion (2.5%).

The strategic objectives set by the Management of the Group's Parent Company in relation to the management of its own resources are as follows:

- To comply at all times with prevailing applicable minimum capital requirements at both individual and consolidated levels.
- To manage the Group's capital as efficiently as possible so that the use of capital is considered a key investment decision-making variable, along with other return and risk parameters and considerations.

To deliver these objectives, the Group has a series of capital management policies and procedures, the main guidelines of which are:

- The Group has a monitoring and control unit that reports to the Entity's Risk Department and analyses the levels of compliance with the Bank of Spain's regulations on equity.
- When planning its strategic and commercial initiatives, the Group factors in, as a key decision-making input, their potential impact on the Group's eligible capital and the relationship between capital usage, returns and risk.
- Monitoring through the continuous supervision of the Group's solvency situation and its future planning, which includes both a central scenario that incorporates the most probable compliance hypotheses for the next three years, and various stress scenarios aimed at evaluating its financial capacity to overcome particularly adverse situations of various kinds.

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The Group's management its own funds is in line, as far as conceptual definitions are concerned, with the provisions of the solvency regulations described above:

	<u>2021</u>	<u>2020</u>
<u>Common Equity Tier 1 (CET1)</u>		
Capital	786,368	777,906
Qualifying results	58,771	69,901
Reserves	1,030,165	979,389
Valuation adjustments	(429,916)	(147,932)
(-) Other deductions	(63,923)	(62,908)
(-) CET1 adjustments due to prudential filters	472,280	188,420
	<u>1,853,745</u>	<u>1,804,776</u>
<u>Additional CET 1</u>		
Qualifying equity instruments	-	-
	-	-
<u>Common Equity Tier 2</u>		
Equity instruments and subordinated loans	-	-
Supplementary hedging for credit risks using the standard method	-	-
Valuation adjustments	-	-
Education and Development Fund	-	-
(-) Transitional adjustments	-	-
	-	-
	-	-
Other items and deductions	-	-
Total eligible equity	<u>1,853,745</u>	<u>1,804,776</u>
Total minimum equity	<u>679,815</u>	<u>680,951</u>
Risk weighted assets	<u>8,497,691</u>	<u>8,511,884</u>

As at 31 December 2021 and 2020, the key figures for the Group's minimum capital are as follows:

	<u>2021</u>	<u>2020</u>
CET 1 ratio	21.81%	21.20%
Tier 1 capital ratio	21.81%	21.20%
Total capital ratio	<u>21.81%</u>	<u>21.20%</u>

At the date of the present consolidated annual accounts, the Group complies with the above legislation.

6.2 Minimum reserve ratios

In accordance with Monetary Circular 1/1998 dated 29 September, with effect from 1 January 1999, the 10-year reserve ratio was repealed and replaced by the minimum reserve ratio.

The Official Journal of the European Union dated 21 December 2011, published Regulation (EU) 1358/2011 of the European Central Bank dated 14 December, which amended Regulation (EC) 1745/2003 concerning the application of minimum reserves. The amendment consisted of reflecting the reduction, approved by the Governing Council of the European Central Bank on 8 December 2011, in the level of the minimum reserve ratio to be held by institutions from 2% to 1%, starting from the reserve maintenance period that began on 18 January 2012.

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As at 31 December 2021 and 2020, as well as throughout 2021 and 2020, the Parent Company complied with the minimum requirements for this ratio at all times, in accordance with the regulations applicable at any given time.

The amount of cash held by the Parent Entity in the Bank of Spain account for these purposes amounted to 2,893,077 thousand euros as at 31 December 2021 (2,623,498 thousand euros as at 31 December 2020) (Note 21), although the obligation to maintain the balance required by the applicable legislation in order to comply with the aforementioned minimum reserve ratio is calculated on the basis of the average of the end of day balances held on this account during the maintained period.

7. Remuneration of the Directors and the Senior Management of the Parent Entity

a) Statutory payments

The working partners have not received any fixed or variable remuneration for their involvement in the Governing Board, irrespective of the compensation received for their “usual” work in the Parent Entity. Similarly, the other members of the Governing Board have not received any remuneration for their membership of the Board.

Caja Laboral Popular remunerates the work of the Chairman and pays the Chairman’s remuneration through the established procedures by applying the remuneration criteria laid down by Caja Laboral Popular Coop. de Crédito.

The amounts accruing to the Chairman of the Governing Board are as follows:

	Remuneration short-term and subsistence allowance	
	2021	2020
Chairman of the Governing Board	168	135
	168	135

b) Other Governing Board and Senior Management remuneration

The payments accrued by the 5 working partners who were members of the Governing Board as at 31 December 2021 (4 working partners as at 31 December 2020) for the performance of their duties were as follows:

	Remuneration short-term and subsistence allowance	
	2021	2020
Members of the Governing Board	333	254
	333	254

Also, 11 people have been considered as Senior Management personnel of the Parent Entity, who are members of the Board of Directors as at 31 December 2021 (11 people as at 31 December 2020).

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The following table sets out the remuneration accrued for group defined above.

	Remuneration short-term and subsistence allowance	
	2021	2020
Senior management	1,475	1,433
	<u>1,475</u>	<u>1,433</u>

In addition, the yield on capital (interest) and the remuneration received as a complementary distribution of the available surplus (cooperative returns) by the members of the Governing Board and of senior management in 2021 and 2020 totalled 217.29 and 216.95 thousand euros, respectively.

In addition to the payments made during the year to members of the Governing Board and Senior Management of the Parent Entity, a breakdown of the income and expenditure recognised in the profit and loss account for 2021 and 2020 in respect of transactions with members of the Governing Board and Senior Management of the Parent Entity is shown below:

	Financial income		Financial costs		Fee and commission income	
	2021	2020	2021	2020	2021	2020
Governing Board Members and Senior Management	<u>2</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>7</u>	<u>5</u>

The members of the Parent Entity's Senior Management who act on behalf of the Parent Entity on the Boards of Directors of the Group's Subsidiaries have not received any remuneration in 2021 and 2020 in their capacity as Directors of such Subsidiaries.

c) Loans, credits, fixed-term deposits and guarantees and commitments with members of the Governing Body and Senior Management

Set out below is a breakdown of asset and liability balances recorded in the balance sheet that relate to transactions carried out with members of the Governing Body and Senior Management of the Entity as at 31 December 2021 and 2020:

	Assets- loans granted (gross amount)		Assets-credit accounts (gross amount)		Liabilities-On demand and term deposits		Guarantees and commitments	
	2021	2020	2021	2020	2021	2020	2021	2020
Governing Board Members and Senior Management	<u>2,181</u>	<u>1,838</u>	<u>-</u>	<u>-</u>	<u>2,052</u>	<u>2,035</u>	<u>-</u>	<u>-</u>

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8. Agency contracts

In accordance with article 21 of Royal Decree 84/2015, dated 13 February, implementing Law 10/2014, dated 26 June, on the organization, supervision and solvency of credit institutions, Appendix II contains a list of the natural or legal persons to whom the Parent Entity, as at 31 December 2021 and 2020, had granted powers to deal with customers on a regular basis on behalf of the Parent Entity, for the purpose of arranging or formally agreeing business transactions of the type normally engaged in by a credit institution.

The list of these agents has been duly reported to the Bank of Spain as at 31 December 2021 and 2020.

9. Environmental impact

The Group's global operations are governed, inter alia, by Laws on environmental protection and on worker safety and health. The Group deems that it substantially complies with these Laws and that the procedures it uses are designed to encourage and ensure compliance with said Laws.

The Group considers that it has taken appropriate environmental protection and improvement measures and for minimising, whenever applicable, the environmental impact, and complies with the rules in force in this regard. In this respect, in 2001 the Parent Entity obtained the Environmental Management Certification under ISO 14001 which is currently in effect.

During the 2021 and 2020 financial years, in the opinion of the Parent Entity's Board of Directors, climate risks do not have a significant impact on the consolidated financial statements for the 2021 and 2020 financial years. In this regard, the following areas of focus have been taken into account for the analysis:

- Estimation of the fair value of financial assets: For listed financial assets, any impact of climate risk on the valuation will be reflected in the market price of the asset. For unlisted financial assets, climate risks are not considered to have a significant impact on the assumptions and inputs used for their valuation.
- Estimation of credit risk provisions for financial assets: the Group considers that the impact, as at this date, of climate risks on the expected loss on financial assets is not material as the potential effects of climate change on the expected cash flows of borrowers will become apparent over a period longer than the average life of the financing granted by the Group. (See Note 13.h).
- Valuation of Non-current assets and disposal groups that have been classified as held for sale and real estate inventories: Climatic risks have had no impact on the determination of impairment losses on these assets, calculated as indicated in note 13.s and 13.v of these consolidated annual accounts.

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- Impairment testing of Tangible Assets: the Group does not have any assets that could be affected by environmental issues. After an initial analysis, it is not considered that there are any potential indications of impairment in the short or medium term, nor is there any substantial risk of a change in the useful life of the assets.
- Valuation of insurance contract liabilities: The Group considers that there are no significant impacts on the valuation of insurance contract liabilities (Note 13.t) that may arise from climate risk

It has not been considered necessary to record any provision for environmental risks or costs, as there are no environmental contingencies that could significantly affect these consolidated annual accounts.

Throughout 2021 the Group has been working on the design and implementation of a sustainable finance strategy. The aim is to adapt structures and systems to cope with this new scenario, as well as to meet the resulting expectations and regulations. A key element of this drive is to integrate environmental and climate change risks into the Group's risk management by obtaining the necessary databases and information for their proper management. As a major milestone in this process, governance of sustainability was approved at the end of the year, setting out the roles and responsibilities in the area of sustainability.

10. Single Resolution Fund and Deposit Guarantee Fund

10.1 Single Resolution Fund

Directive 2014/59/EU, dated 15 May, was incorporated into Spanish legislation under Law 11/2015, dated 18 June, and the enabling regulations thereof under Royal Decree 1012/2015, dated 6 November. This law provides a new framework for the resolution of credit institutions and investment service companies, and is one of the laws that contribute to the creation of the Single Resolution Mechanism set up under EU Regulation 806/2014, dated 15 July, which establishes standards and procedures for credit institutions and investment firms within the framework of a Single Resolution Mechanism and a Single Resolution Fund at a European level.

In the context of the implementation of this regulation, on 1 January 2016, the Single Resolution Fund entered into force, which established itself as a financing instrument to be used by the Single Resolution Board, which is the European authority that will make the decisions on resolution, in order to effectively undertake the resolution measures adopted. The Single Resolution Fund will receive contributions from credit institutions and investment services companies subject to the same.

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The Single Resolution Mechanism is supported by the Single Resolution Fund, which will be gradually provided by bank contributions during a transitional period that will last until 31 December 2024, until reaching a size equivalent to 1% of the guaranteed deposits.

The calculation of each entity's contribution to the Single Resolution Fund, regulated by Regulation (EU) 2015/63, is based on the proportion that each represents with respect to aggregate total liabilities of the entities adhered to the Fund, after shareholder's funds have been deducted and the guaranteed amount of the deposits are deducted. The latter is then adjusted to the entity's risk profile. The obligation to contribute to the Single Resolution Fund is accrued on 1 January of each year.

In 2021, the expense incurred for the contribution to this body amounted to 4,848 thousand euros (3,458 thousand euros in 2020) (Note 56), which has been recorded in accordance with IFRIC 21 in a way similar to the expense recognised with respect to the Deposit Guarantee Fund.

10.2 Deposit Guarantee Fund

The Parent Entity is a member of the Deposit Guarantee Fund for Credit Institutions.

Royal Decree 2606/1996, dated 20 December, amended by Royal Decree 1012/2015, dated 6 November, establishes that the Management Committee of the Deposit Guarantee Fund shall determine the annual contributions of entities belonging to the Deposit Guarantee Fund for Credit Institutions. In the 2021 financial year, the Management Committee established a contribution of 1.7 per thousand of the guaranteed deposits as at 31 December 2020 (in the 2020 financial year, the Management Committee established a contribution of 1.8 per thousand of the guaranteed deposits as at 30 June 2020). The calculation of each entity's contribution is based on the amount of deposits guaranteed, and the risk profile of the entity taking into account indicators such as capital adequacy, the quality of the assets and liquidity, which have been defined in Bank of Spain Circular 5/2016 of 27 May (modified by the Circular 1/2018). In addition, the contribution to the securities guarantee fund has been set at 2 per thousand of 5% of the guaranteed amount of securities and other financial instruments in custody as at 31 December 2021.

The expense for ordinary contributions referred to in the above paragraph accrues in accordance with IFRIC 21, when the obligations exists to pay it, on 31 December each year.

On 30 July 2012 the Management Committee of the Deposit Guarantee Fund agreed to arrange an extraordinary contribution between member entities, payable by each entity through ten equal annual instalments. The extraordinary contribution to be made by the Parent Entity amounted to €35,277 thousand (ten annual instalments of €3,522 thousand each). These contributions will be deducted from the ordinary annual contributions which, if appropriate, are paid by the Parent Entity and up to the amount of that ordinary contribution. As at 31 December 2021, the Parent Entity had recorded this commitment for the amount of 3,523 thousand euros (7,046 thousand euros as at 31 December 2020) under the heading "Other assets – Other accrual items" on the assets side of the consolidated balance sheet (Note 33) and under "Financial liabilities measured at amortised cost - Other financial liabilities" (Note 35) on the liabilities side of the consolidated balance sheet.

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Royal Decree-Law 6/2013 provided that, in order to strengthen the assets of the Deposit Guarantee Fund of Credit Institutions, the annual contribution envisaged under Article 3 of Royal Decree 2606/1996, dated 20 December, on Deposit Guarantee Funds of Credit Institutions, to be made by member entities on deposits on 31 December 2012, will be the object of an exceptional one-off increase of an additional 3 per thousand.

This increase is implemented in two tranches:

- a) A first tranche equivalent to two fifths of the total, payable within 20 business days from 31 December 2013. This tranche was reduced as a result of the deductions stipulated by the regulations and was recorded, for an amount of €7,693 thousand, as an expense in the consolidated profit and loss account for 2013.
- b) A second tranche equivalent to the remaining three fifths, amounting to €24,455 thousand, to be paid from 1 January 2014 in accordance with the payment schedule set by the Management Committee within a maximum term of seven years. In accordance with that established in IFRIC 21, it was considered that this expense was accrued at the time of the entry into force of this Royal Decree-Law (22nd March 2013), as it involved a contribution that does not depend on the future activity of the Parent Company and should be recognised as a liability in full on said date, regardless of the date of its payment. The Parent Entity paid €3,494 thousand on 30 September 2014. On 17 December 2014, the Management Committee of the Deposit Guarantee Fund for Credit Institutions, in accordance with the capacities conferred by the above-mentioned legislation, agreed that the remainder of said second tranche should be disbursed through two payments of equal amounts on 30 June 2015 and on 30 June 2016. On 30 June 2015 the Parent Entity paid €10,480 thousand. As at 31 December 2015, €10,480 thousand was outstanding, which was paid on 30 June 2016, thus the total amount of the second tranche has been paid.

In 2021, the cost incurred for all contributions made to this body amounted to 28,431 thousand euros (29,346 thousand euros in 2020), which was recognised under "Other operating costs" in the accompanying consolidated profit and loss account (Note 56).

11. Audit fees

During 2021 and 2020, the fees for the audit of the individual and consolidated annual accounts of the Group companies and other services provided to Group companies by the Parent's auditor, PricewaterhouseCoopers Auditores, S.L., and by companies related to the auditor by control, common ownership or management, were as follows:

	Thousands of euros	
	2021	2020
Audit Services	527	464
Other Verification Services	111	87
Total Audit and Related Services	638	551
Tax Advisory Services	4	4
Other Services	195	-
Total Other Professional Services	199	4

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12. Events after the balance sheet date

In the period between 31 December 2021 until the date on which these consolidated annual accounts were prepared, no additional events have taken place that significantly affect the Group.

13. Accounting principles and standards and valuation criteria applied

The most significant accounting principles and standards applied in the preparation of these consolidated annual accounts are described below:

a) Going concern principle

When drawing up the consolidated annual accounts it has been assumed that the companies in the Group will continue to operate as going concerns in the foreseeable future. Therefore the application of accounting standards does not aim to determine consolidated assets and liabilities for the purposes of their overall or partial transfer or the amount that would result in the event of liquidation.

During the 2020 financial year, the spread of the COVID-19 pandemic created a global health emergency that forced governments around the world to adopt severe restrictions on population mobility, with its consequent impact on the world economy. In the case of Spain, in March 2020, the Government published Royal Decree 463/2020 of 14 March 2020, declaring an initial state of alarm and adopting measures against the spread of the pandemic. As a consequence of this declaration, together with its subsequent extensions and the additional RDLs that followed, as well as the uncertainties about the future development of this health crisis, a very serious crisis was unleashed on the Spanish and world economy, affecting both companies and individuals. While this crisis has been alleviated in 2021 by the worldwide progress of vaccination, uncertainties remain about the economic recovery and its intensity.

Against this background, the Group has developed and applied, where necessary, contingency plans to deal with these circumstances, guaranteeing business continuity in the most normalised way possible given the circumstances described. To this end, organisational crisis management measures have been implemented which have proved to be perfectly compatible with the continuity of the activity and the business. The Group is prepared to reinstate or extend these measures over time, if necessary, to maintain the activity.

At the date of authorisation of these consolidated annual accounts, there is still uncertainty about the economic and financial impacts of the crisis generated by the pandemic, as well as its duration. However, after assessing the potential effects of the COVID-19 crisis on the main estimates included in these annual accounts, Management considers that it has high levels of solvency and liquidity that enable it to more than sustain business continuity in an environment such as the current one.

b) Accruals principle

These consolidated annual accounts, except with respect to the consolidated cash flow statements, have been prepared on the basis of the real flow of goods and services, irrespective of the date of payment or receipt of payment.

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c) Other general principles

The consolidated annual accounts have been prepared in accordance with the historical cost approach, although modified by the revaluation, where appropriate, of land and buildings made on 1 January 2004, as indicated in Note 13.q, as well as the valuation at fair value of financial assets at fair value with changes in other comprehensive income and other financial assets and liabilities (including derivatives).

The preparation of the consolidated annual accounts requires the use of certain accounting estimates. Similarly, Management is required to exercise judgement in the application of the Group's accounting policies. Estimates may affect the amount of assets and liabilities and the breakdown of contingent assets and liabilities at the date of the consolidated annual accounts and the amount of income and expenses over the period covered by the consolidated annual accounts. Although the estimates are based on Management's best understanding of the current and foreseeable circumstances, the final results could differ from such estimates.

d) Nature and operation of Financial derivatives

Financial derivatives are instruments that, in addition to providing a loss or a gain, may enable, under certain conditions, the offset of all or part of the credit and/or market risks associated with balances and transactions, using as underlying interest rates, certain indices, the prices of some securities, cross exchange rates or other similar references. The Group uses financial derivatives traded on organised markets or traded bilaterally with counter-parties on an over-the-counter (OTC) basis.

Financial derivatives are used to trade with customers who request them in order to manage the risks attaching to the Group's own positions (derivatives held for hedging) or in order to leverage changes in the relevant prices. Financial derivatives which may not be considered hedges are regarded as derivatives held for trading. The conditions that enable them to be accounted for as hedges are as follows:

- i) The financial derivative should cover the risk of changes in the value of assets and liabilities due to fluctuations in the interest rate and/or exchange rate (fair value hedge), the risk of changes in estimated cash flows resulting from financial assets and liabilities, highly probable foreseeable commitments and transactions (cash flow hedge) or the net investment risk in a foreign operation (hedging of net investment in foreign operations).
- ii) The financial derivative should efficiently eliminate any risk attached to the hedged item or position over the entire expected hedging period. Therefore it should have prospective efficiency, efficiency at the time the hedge is arranged under normal conditions and retrospective efficiency and there should be sufficient evidence that the efficiency of hedging will be maintained over the life of the item or position hedged.

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In order to ensure the prospective and retrospective efficiency of hedging, the Group conducts the relevant efficiency tests which show that the variation in the fair value of the hedge is highly comparable to the variation in the fair value of the hedged item. Therefore, in accordance with the legislation in effect, it is assumed that the hedge is efficient when the accumulated variation in fair value of the hedging instrument varies from 80% to 125% of the accumulated variation in fair value of the hedged item. If a derivative complies at inception with the efficiency test and subsequently stops complying, it would thereafter be accounted for as a derivative held for trading and the hedging interruption rule would be applied.

- iii) Proper documentary evidence must be kept to show that the Financial Derivative was contracted specifically as a hedge for certain specific balances or transactions, as well as of the way in which such efficient hedging was aimed to be achieved and measured, as long as the method used is consistent with the Group's management of its own risks.

Hedges may be applied to individual items or balances or financial asset and liability portfolios. In this latter case, the set of financial assets or liabilities to be hedged should share the same type of risk, this being understood to be the case when sensitivity to interest rate fluctuations of the individual items hedged is similar.

To make hedges, the Parent Entity uses derivatives of a different nature: derivatives of interest rate, variable income, currency, etc., depending on the type of underlying risk of the item that is to be hedged. Hedging instruments that can be used are mainly Interest Rate Swaps (IRS), Call Money Swaps (CMS), FRAs, Interest Rate Futures, Bond Futures, Equity Index Futures, Equity Futures, Forward Foreign Exchange Swaps, Interest Rate Options, Equity Index Options, Equity Options, Currency Options, Interest Rate Structure Options, Equity Structure Options and Equity Swaps.

Hedging with derivative instruments arranged by the Group which generally speaking are considered fair value hedges aim to totally or partly cover the risk of changes in the fair value of certain liabilities or deposits issued by the Parent Entity with respect to changes in interest rates or the fair value of certain equity instruments in the available-for-sale financial asset portfolio.

The financial derivatives implicit in other financial instruments or other principal contracts are carried separately as derivatives when their risks and characteristics do not relate closely to the principal contracts and provided that such principal contracts are not classified under the Trading Portfolio and Other financial assets or liabilities at fair value with changes in the profit and loss account.

The Parent Company uses netting and collateral agreements signed with counter-parties as a risk mitigation policy for this concept, thereby minimising the exposure to eventual bankruptcy of the counterpart. As at 31 December 2021, the deposits received and delivered as collateral guarantee amount to 260 and 585,678 thousand euros, respectively, and are recorded under the headings "Financial liabilities at amortised cost - Other financial liabilities" and "Financial assets at amortised cost - Loans and advances" (22,310 and 291,873 thousand euros, respectively in the year 2020) (Notes 35 and 25).

In section e) Financial assets of this Note a description is provided of the measurement rules used for Financial derivatives.

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e) Financial assets

Financial assets are included for the purpose of their valuation in one of the following portfolios:

- i) Financial assets at amortised cost.
- ii) Financial assets at fair value with changes in other comprehensive income.
- iii) Financial assets obligatorily at fair value with changes in results:
 - a. Financial assets held for trading
 - b. Financial assets not intended for trading, which are necessarily valued at fair value through profit or loss
- iv) Financial assets designated at fair value through profit or loss

The classification in the previous categories is made on the basis of the following two elements:

- the Group's business model for the management of financial assets, and
- the characteristics of the contractual cash flows of financial assets.

Business model

Business model is the way in which financial assets are managed to generate cash flows. The business model is determined considering how groups of financial assets are jointly managed to achieve a specific objective. Therefore, the business model does not depend on the intentions of the group for an individual instrument but is determined for a set of instruments.

The business models used by the Group are:

- Maintenance of financial assets to receive their contractual cash flows: under this model, financial assets are managed with the objective of collecting their concrete contractual cash flows and not to obtain a global return by retaining and selling assets. Notwithstanding the foregoing, disposals prior to the expiration of the assets are permitted under certain circumstances. Among the sales that may be compatible with a model of holding the assets to receive contractual cash flows are those that are infrequent or insignificant, those of assets close to maturity, those motivated by an increase in credit risk and those made to manage the risk of concentration.
- Sale of financial assets.

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- Combination of the two previous business models (maintenance of financial assets to receive their contractual cash flows and sale of financial assets): This business model implies the realisation of sales of more frequent and higher value assets, these being essential to the business model.

Characteristics of contractual cash flows of financial assets

A financial asset must be classified in the initial moment in one of the following two categories:

- Those whose contractual conditions give rise, on specified dates, to cash flows consisting only of principal and interest payments on the outstanding principal amount.
- Rest of financial assets.

For purposes of this classification, the principal of a financial asset is its fair value at the time of initial recognition, which may change throughout the life of the financial asset; for example, if there are refunds of principal. Likewise, interest is understood as the sum of the consideration for the time value of money, for the financing and structure costs, and for the credit risk associated with the amount of principal pending collection during a specific period, plus a profit margin.

Classification of portfolios for valuation purposes

The Group classifies a financial asset, for the purposes of its valuation:

- In the portfolio of "Financial assets at amortized cost", when the following two conditions are met:
 - a. it is managed with a business model whose objective is to maintain financial assets to receive contractual cash flows, and
 - b. the contractual conditions give rise to cash flows on specified dates, which are only payments of principal and interest on the outstanding principal amount (SPPI test).
- In the portfolio of "Financial assets at fair value with changes in other comprehensive income", when the following two conditions are met:
 - a. it is managed with a business model whose objective combines the perception of the contractual cash flows of the financial assets and the sale, and
 - b. the contractual conditions give rise to cash flows on specified dates, which are only payments of principal and interest on the outstanding principal amount (SPPI test).
- The "Financial assets held for trading" portfolio includes all instruments for which any of the following characteristics are met:
 - a. are originated or acquired with the objective of realising them in the short term.
 - b. be part of a group of financial instruments identified and jointly managed for which there is evidence of recent actions to obtain short-term gains.

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- c. they are derivative instruments that do not meet the definition of a financial guarantee contract or have been designated as hedge accounting instruments.
- In the portfolio of "Financial assets at fair value with changes in results": provided that due to the Entity's business model for its management or due to the characteristics of its contractual cash flows it is not appropriate to classify it in any of the previous portfolios.

They constitute an exception to the general valuation criteria described above for investments in equity instruments. In general, the Group exercises the option in the initial recognition and irrevocably by including in the portfolio of financial assets at fair value through changes in other comprehensive income investments in equity instruments that are not classified as held for trading and that, in case of not exercising said option, they would be classified as financial assets obligatorily at fair value with changes in results.

Regarding the evaluation of the business model, this does not depend on the intentions for an individual instrument, but is determined for a set of instruments, taking into account the frequency, the amount and calendar of sales in previous years, the reasons for said sales and expectations in relation to future sales. The infrequent or insignificant sales, those close to the maturity of the asset and those motivated by increases in the credit risk of the financial assets or to manage the concentration risk, among others, may be compatible with the model of holding assets to receive cash flows of contractual cash.

If a financial asset contains a contractual clause that may modify the calendar or the amount of contractual cash flows (such as early redemption clauses or extension of duration), the Group determines whether the cash flows that will be generated during the life of the instrument due to the exercise of said contractual clause are only payments of principal and interest on the amount of the outstanding principal. For this, the contractual cash flows that may be generated before and after the modification of the calendar or amount of the contractual cash flows are considered.

At the same time, in the case that a financial asset contemplates a periodic adjustment of the interest rate but the frequency of that adjustment does not coincide with the term of the reference interest rate (for example, the interest rate is adjusted every three months at the one-year rate), the Group evaluates, at the time of initial recognition, this mismatch in the interest component to determine whether the contractual cash flows represent only principal and interest payments on the outstanding principal amount.

The contractual conditions that, at the time of initial recognition, have a minimal effect on cash flows or depend on the occurrence of exceptional and highly unlikely events (such as the issuer's settlement) do not prevent their classification in amortized cost portfolios or fair value with changes recorded in other comprehensive income.

- v) Derivatives - hedge accounting that includes the financial derivatives purchased or issued by the Group which qualify for consideration as accounting hedges.
- vi) Changes in the fair value of the hedged items in a portfolio with interest rate risk as the counterpart of the amounts credited to the consolidated profit and loss account resulting from the measurement of the financial instrument portfolios which are efficiently hedged against the interest rate risk through fair value hedging derivatives.
- vii) Investments in joint ventures and associates which include equity instruments in Multi-group or Associated Entities.

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Multi-group Entities are the Participated Entities that are jointly controlled by the Group and by other entities or entities not related to the Group and the joint ventures. Joint ventures are the contractual agreements by virtue of which two or more entities or participants carry out operations or maintain assets in such a way that any strategic decision of a financial or operative nature that affects them requires the unanimous consent of all the participants, without such operations or assets being integrated into financial structures different from those of the unit holders.

Associates are investees in which the Group has a significant influence. This significant influence is demonstrated, in general, although not exclusively, by holding a participation, directly or indirectly through another or other participated companies, of 20% or more of the voting rights of the participated company.

- viii) Assets covered by insurance or reinsurance contracts that correspond to the rights to be reimbursed by the insurance companies of part or all of the disbursement required in order to cancel a defined-benefit obligation when the insurance policies fail to meet the conditions to qualify as a Plan asset.
- ix) Non-current assets and disposal groups that have been classified as held for sale of a financial nature corresponding to the carrying amount of individual items, integrated in a disposal group or forming part of a business unit that are intended to be disposed of (discontinued operations) and the sale of which is highly likely to be completed, in the condition in which such assets are currently held, within one year from the annual accounts reporting date. Therefore, the carrying value of these financial items will presumably be recovered through the price obtained upon disposal. There are other non-current non-financial assets for sale, the accounting treatment of which is described in Note 13.v).

Recognition and measurement

At the time of initial recognition, all financial instruments will be recorded at their fair value. They are subsequently measured at the accounting close in accordance with the following criteria:

- i) Financial assets are measured at fair value except financial assets at amortized cost and investments in joint ventures and associates and financial derivatives that have such equity instruments as underlying assets and are settled through their delivery.
- ii) The fair value of a financial asset is understood to be the amount at which it may be delivered between duly informed interested parties in an arm's length transaction. The best evidence of fair value is the quote on an active market that is an organised, transparent and deep market.

Where there is no market price for a specific financial asset, fair value is estimated on the basis of the value established on recent transactions involving similar instruments and, alternatively, sufficiently verified valuation models. Similarly, the specific characteristics of the asset to be measured are taken into account and in particular, the different types of risks associated with the financial asset. Nonetheless, the actual limitations of the measurement models developed and the possible inaccuracies in the assumptions required by these models may mean that the fair value thus estimated of a financial asset does not exactly agree with the price at which it could be bought or sold at the measurement date.

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- iii) The fair value of financial derivatives quoted on an active market is the daily price and if, for exceptional reasons, its price on a given date cannot be established, similar measurement methods may be used to those employed to measure OTC financial derivatives.

Derivatives without market or for which there is a weak market are valued following the most consistent and appropriate economic methodologies, maximizing the use of observable data and considering any factor that a market participant would value, such as: a) recent transactions of other instruments that are substantially equal, b) discount of cash flows, c) market models to value options. The techniques applied are those used preferentially by market participants and have been shown to provide the most realistic estimate of the price of the instrument.

Upon initial recognition, all financial derivatives are recorded at fair value. At the time of initial recognition, the best evidence of the fair value of a financial instrument is normally the transaction price. The Laboral Kutxa Group does not carry out any relevant transactions with derivative instruments whose fair value at initial recognition differs from the transaction price.

- iv) Financial assets at amortised cost are valued at amortised cost, using the effective interest rate method in their calculation. Amortized cost is understood to be the acquisition cost of a financial asset as adjusted for the repayment of the principal and the part allocated to the profit and loss account through the effective interest rate method of the difference between the initial cost and repayment value at maturity and less any impairment losses directly recognized as a decrease in the amount of the asset or through a value adjustment account. For Loans and receivables that are hedged in fair-value hedging operations, any changes that occur in their fair value relating to the risk or the risks being hedged by said hedging operations are recorded.

The effective interest rate is the discount rate which brings the value of a financial instrument exactly into line with estimated cash flows over the instrument's expected life on the basis of the relevant contractual conditions such as early repayment options, not taking into account losses resulting from future credit risks. For fixed- interest financial instruments, the effective interest rate agrees with the contractual interest rate established at the time of acquisition plus, if appropriate, the fees which, by nature, may be likened to an interest rate. For variable interest rate financial instruments, the effective interest rate agrees with the rate of return in effect for all items through to the first review of the reference rate.

For financial instruments that are not recorded at fair value through profit or loss, the fair value is adjusted by adding or subtracting the transaction costs directly attributable to their acquisition or issue. In the case of financial instruments at fair value through profit or loss, directly attributable transaction costs are recognized immediately in the consolidated profit and loss account.

Transaction costs are defined as expenses directly attributable to the acquisition or disposition of a financial asset, or to the issuance or assumption of a financial liability, which would not have been incurred if the Entity had not made the transaction.

Items receivable for commercial operations that do not have a significant component of financing and commercial loans and short-term debt instruments that are initially valued at the transaction price or its principal, respectively, are

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valued at that amount minus correction of value for impairment, estimated as described in section h) of this same Note 13.

In 2019, the Group completed an internal project to identify the direct and incremental transaction costs of credit investment operations. As a result, certain identified transaction costs are initially recognised as an increase in the value of the asset and included in the determination of the effective interest rate, reducing it for financial assets through their accrual over the life of the transaction (see Note 25-b.2).

Changes in the book amount of financial assets are generally recognised with a balancing entry in the consolidated profit and loss account, distinguishing between those arising from the accrual of interest and similar items, which are recognised under "Interest Income", and those corresponding to other causes, which are recognised, at their net amount, under "Profit or (-) loss on financial assets and liabilities held for trading, net", "Profit or (-) loss for financial assets not intended for trading, which are necessarily valued at fair value through profit or loss, net" or "Profit or (-) loss on assets and liabilities allocated at fair value through profit or loss, net" in the consolidated profit and loss account.

However, changes in the carrying amounts of the instruments included under "Financial assets at fair value through other accumulated comprehensive income" are recognised temporarily under "Other accumulated comprehensive income" in consolidated net Equity unless they arise from exchange differences on monetary financial assets. The amounts included in the heading "Other accumulated comprehensive income" remain part of the consolidated Net Equity until the reduction in the consolidated balance sheet of the asset in which they originate occurs, at which time they are written off against the profit and loss account and consolidated earnings, recorded under "Gains or losses upon derecognition in financial assets and liabilities not valued at fair value through profit or loss, net", in the case of debt instruments and "other reserves", in the case of equity instruments.

In the case of Financial assets designated as hedges and hedged items, fair value differences are recognized as follows:

- i) For fair value hedges, differences in hedges and hedged items, with respect to the type of risk being hedged, are recognized directly in the consolidated profit and loss account.
- ii) Measurement differences relating to the inefficient part of cash-flow hedges and net investment in foreign operation hedges are taken directly to the consolidated profit and loss account.
- iii) For cash flow hedges, measurement differences arising on the efficient part of the cover of the hedges are temporarily recorded under Accumulated other comprehensive income to consolidated equity.
- iv) For net investment in foreign operation hedges, measurement differences arising on the efficient part of hedge cover are temporarily recorded under Accumulated other comprehensive income to consolidated equity.

In these latter two cases, measurement differences are not recognized as results until the gains or losses on the hedged item are recorded in the consolidated profit and loss account or until the expiry date of the hedged item.

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Reclassification between financial instrument portfolios

Only when the Group changes its business model for the management of financial assets would all the affected financial assets be reclassified in accordance with the following sections. Said reclassification is made prospectively from the date of the reclassification, without it being appropriate to restate previously recognized gains, losses or interests. In general, changes in the business model occur very infrequently, in the following cases:

- i) If the Group reclassifies a debt instrument from the amortized cost portfolio to that of fair value through profit or loss, the Group must estimate its fair value at the date of reclassification. Any loss or gain that arises, due to the difference between the previous amortized cost and the fair value, will be recognized in the consolidated profit and loss account.
- ii) If the Group reclassifies a debt instrument from the fair value portfolio with changes in profit or loss to amortized cost, the fair value of the asset at the reclassification date will change to its new gross carrying amount.
- iii) If the Group reclassifies a debt instrument from the amortized cost portfolio to the fair value portfolio with changes in other comprehensive income, the entity must estimate its fair value at the reclassification date. Any loss or gain that arises due to differences between the previous amortized cost and fair value will be recognized in other comprehensive income. The effective interest rate and the estimate of the expected credit losses will not be adjusted as a result of the reclassification.
- iv) If a debt instrument is reclassified from the fair value portfolio with changes in other comprehensive income to that of amortized cost, the financial asset will be reclassified at fair value at the reclassification date. The cumulative loss or gain on the date of reclassification in other accumulated comprehensive income of equity will be cancelled using as a balancing item the carrying amount of the asset on the date of reclassification. Thus, the debt instrument will be valued at the date of reclassification as if it had always been valued at amortized cost. The effective interest rate and the estimate of the expected credit losses will not be adjusted as a result of the reclassification.
- v) If the Group reclassifies a debt instrument from the fair value portfolio with changes in profit or loss to that of fair value with changes in other comprehensive income, the financial asset will continue to be measured at fair value, without modifying the accounting for changes in value registered previously.
- vi) If the Group reclassifies a debt instrument from the fair value portfolio with changes in other comprehensive income to that of fair value through profit or loss, the financial asset will continue to be measured at fair value. The loss or gain accumulated previously in "other accumulated comprehensive income" of the net equity will be transferred to the result of the period on the reclassification date.
- vii) When the investment in a subsidiary, joint venture or associate ceases to qualify as such, the retained investment, if any, will be measured at its fair value at the reclassification date, recognizing any gain or loss that arises, as a difference between the amount in books prior to reclassification and said fair value, in profit or loss or in other comprehensive income, as applicable, based on the subsequent valuation of the investment retained.

During 2021 and 2020 there were no reclassifications between portfolios of financial instruments, nor sales of financial assets at amortised cost/investments held until maturity.

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f) Financial liabilities

Classification

Financial liabilities are classified in the consolidated balance sheet as follows:

- i) Financial liabilities held for trading which includes the financial liabilities that have been issued for the purpose of buying them back on a current-asset basis, are part of a portfolio of financial instruments identified and managed jointly for which action has recently been taken to make short-term gains or are derivatives not designated as hedges in the accounts or originate in the firm sale of financial assets acquired on a current-asset basis or received on loan.
- ii) Financial liabilities designated at fair value through profit or loss that relate to financial liabilities designated at initial recognition by the Group or when more relevant information is obtained upon recognition due to the fact that:
 - They eliminate or significantly reduce incoherency in the recognition or measurement that would arise by measuring assets or liabilities, or through the recognition of gains or losses, using different criteria.
 - A group of financial liabilities is managed and its performance is evaluated on a fair value basis in accordance with a documented risk management or investment strategy and information about that group is also provided on a fair value basis to key management personnel.
- iii) Financial liabilities measured at amortized cost that correspond to the financial liabilities that do not fit into any of the other categories on the consolidated balance sheet and relate to operations typically carried out by financial institutions to bring in funds, regardless of how they are instrumented and their terms.
- iv) Derivatives – Hedge accounting that includes the financial derivatives purchased or issued by the group which qualify for consideration as accounting hedges.
- v) Changes in the fair value of the hedged items in a portfolio with interest rate risk as the counterpart of the amounts credited to the consolidated profit and loss account resulting from the measurement of the financial instrument portfolios which are efficiently hedged against the interest rate risk through fair value hedging derivatives.

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- vi) Share capital repayable on demand, which includes the amount of the financial instruments issued by the Group that, although regarded as capital from a legal viewpoint, do not comply with the requirements to be classed as Equity. They are measured as Financial liabilities at amortised cost unless the Group has designated them as Financial liabilities at fair value through profit or loss, if they qualify.

The articles of association of the Parent Company establish that the return of member contributions will be conditional both on the favourable agreement of the Parent Company Governing Board and that with this return there is no insufficient hedging of the minimum share capital, equity or solvency ratio.

- vii) Liabilities included in disposal groups classified as held for sale which relate to the credit balances arising from non-current assets and disposal groups classified as held for sale.

Recognition and measurement

Financial liabilities are recorded at amortized cost, as defined for financial assets in Note 13.e, except in the following cases:

- i) Financial liabilities included under the headings Financial liabilities held for trading and Financial liabilities at fair value through profit or loss are carried at fair value, as defined for financial assets under Note 13.e. The financial liabilities hedged in fair value hedges are adjusted and any changes in their fair value in relation to the risk hedged in the hedge are recognised under "Micro-hedging transactions" in the heading to which these financial liabilities belong.
- ii) Financial derivatives for which the underlying is an equity instrument whose fair value cannot be determined in a sufficiently objective manner and which are settled through their delivery are measured at cost.

Variations in the book value of financial liabilities are generally accounted for with the balancing entry in the consolidated profit and loss account, differentiating between those arising on the accrual of interest and similar charges, which are carried under "Interest expenses", and those which relate to other causes, which are carried at net value under "Profit or loss on financial assets and liabilities held for trading, net" or "Profit or loss on financial assets and liabilities designated at fair value through profit or loss, net" in the consolidated profit and loss account.

Valuation differences in financial liabilities designated as hedged items and accounting hedges are recorded taking the criteria indicated for Financial assets in Note 13.e into account.

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g) Transfer and write-off of financial instruments from the consolidated balance sheet

Transfers of financial instruments are accounted for by taking into account the manner in which the risks and rewards associated with the transferred financial instruments are transferred, based on the following criteria:

- i) If the risks and benefits are substantially transferred to third parties, such as unconditional sales, sales under a repurchase agreement at fair value at the date of repurchase, sales of financial assets with a call or put option written deeply out of money, asset securitisations in which the transferor does not retain subordinated financing or grant any type of credit enhancement to the new holders, etc., the transferred financial instrument is deregistered and any rights or obligations retained or created as a result of the transfer are recognised simultaneously.
- ii) If the risks and benefits associated with the transferred financial instrument are substantially retained, such as on the sale of financial assets under a repurchase agreement at a fixed price or at the sale price plus interest, securities lending contracts in which the borrower is required to repay the same or similar assets, etc., the transferred financial instrument is not deregistered from the consolidated balance sheet and continues to be measured using the same criteria used prior to the transfer. Nonetheless, the associated financial liability is recognized for accounting purposes for an amount equal to the consideration received which is measured subsequently at amortized cost, together with the revenue from the financial asset transferred but not written off and the expenses relating to the new financial liability.
- iii) If the risks and benefits linked to the financial instrument being transferred are neither substantially transferred nor substantially retained, as in the case of sales of financial assets with call and put options not written deeply in or out of money, securitisations of assets where the assignor assumes subordinate financing or any other kind of credit enhancement for a part of the asset transferred, etc., a distinction is made between:
 - If the Group does not retain control of the financial instrument transferred, in which case it is written off the consolidated balance sheet and any right or obligation retained or created as a result of the transfer is recognized.
 - If the Group retains control of the financial instrument transferred, in which case it continues to recognize it in the balance sheet for an amount equal to its exposure to any changes in value and a financial liability associated with the financial asset transferred is recognized in an amount equal to the compensation received. This liability will be subsequently measured at its amortized cost, unless it meets the requirements to be classified as a financial liability at fair value through changes in profit and loss. As this does not constitute a present obligation, when calculating the amount of this financial liability a deduction will be made in the amount of financial instruments (such as securitization bonds and loans) owned by the Entity, and which constitute financing for the Entity, to which financial assets have been transferred, to the extent that these instruments specifically finance the transferred assets. The net amount of the asset transferred and associated liability will be the amortized cost of the rights and obligations retained if the asset transferred is measured at amortized cost or the fair value of the rights and obligations retained, if the asset transferred is measured at fair value.

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Financial assets are, therefore, only written off the consolidated balance sheet when the cash flows they generate have been extinguished or when the risks and benefits they implicitly carry have been substantially transferred to third parties. Similarly, financial liabilities are only written off the consolidated balance sheet when the obligations that they generate have been extinguished or when they are purchased with a view to their cancellation or replacement.

In the consolidated annual accounts for the 2021 and 2020 financial years, the Group fully consolidated the securitization funds Caja Laboral 1, F.T.A. and I.M. Caja Laboral 2, F.T.A., to which the Group transferred certain loans in 2006 and 2008, respectively (see Notes 25 and 35).

However, the Group has not recognized, unless they are to be recorded as income from a transaction or a subsequent event, the financial assets and liabilities for transactions arising before 1 January 2004, other than derivative instruments, written off from the consolidated balance sheet under the former applicable legislation.

h) Impairment of financial assets and other credit exposures

The Group applies the impairment requirements to debt instruments that are measured at amortized cost and at fair value through changes in other comprehensive income, as well as at other exposures that involve credit risk such as loan commitments, financial guarantees granted and other commitments granted.

The objective of the requirements of IFRS 9 on impairment is to recognize the expected credit losses of the operations, evaluated on a collective or individual basis, considering all reasonable and well-founded information available, including prospective.

Impairment losses for the period in the debt instruments are recognized as an expense under the heading "Impairment of value or (-) reversal of impairment of financial assets not valued at fair value through profit or loss and net gains or losses due to modification" of the consolidated profit and loss account. Impairment losses on debt instruments are recognised against a provision allowance account which reduces the carrying amount of the asset.

Hedges for impairment losses on exposures that involve credit risk other than debt instruments are recorded as a provision in the "Provisions - Commitments and guarantees granted" heading of the balance sheet. The provisions and reversals of these hedges are recorded under the heading "Provisions or (-) reversal of provisions" in the consolidated profit and loss account.

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The impairment criteria, by type of instrument and portfolio are summarised below:

Debt instruments measured at amortized cost and off-balance sheet exposures

In order to determine impairment losses, the Group monitors borrowers individually, at least those who are significant borrowers, and collectively, for groups of financial assets that present similar credit risk characteristics that indicate of the capacity of the borrowers to pay their outstanding amounts. When a particular instrument cannot be included in any group of assets with similar risk characteristics, it will be analysed on a solely individual basis to determine whether it is impaired and, if so, to estimate the losses due to impairment.

The Group has policies, methods and procedures to estimate the losses that may arise as a result of its credit risks, both due to insolvency attributed to counter-parties and due to country risk. These policies, methods and procedures are applied when granting, modifying, evaluating, monitoring and controlling the operations of debt instruments and off-balance sheet exposures, as well as in the identification of their possible impairment and, where applicable, when calculating the necessary amounts to cover such estimated losses.

Accounting classification based on credit risk attributable to insolvency

The Group has established criteria to identify borrowers who present weaknesses or objective evidence of impairment and classify them according to their credit risk.

The following sections develop the classification principles and methodology used by the Group.

1) Definition of the classification categories:

Debt instruments not included in the portfolio of financial assets held for trading, as well as off-balance sheet exposures, are classified, based on the credit risk due to insolvency, as:

- i) Standard exposures:
 - a. Includes all operations that do not meet the requirements to be classified in other categories (Stage 1).
 - b. Standard exposure subject to special monitoring: This category includes all transactions that, without meeting the criteria for classification as doubtful or write-offs, present significant increases in credit risk since their initial recognition (Stage 2) or other qualitative criteria indicated by current regulations and in the Group's internal credit risk management policies, including, among others, non-payments of between 30 and 90 days.

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The Group has a system of ratios and indicators to assess the existence of significant increases in credit risk for risks with legal entities. This system is based on the monitoring and detection of transactions affected by the customer's asset situation, their cash generation capacity and the relationship between cash generation capacity and bank debt. Exceeding certain thresholds in the indicators defined by the entity will determine the existence of a significant increase in credit risk.

ii) Doubtful risk (Stage 3):

- a. As a result of borrower arrears: This category includes the value of debt instruments, irrespective of their holder and guarantee, which have any contractually agreed amount due in terms of principal, interest or expenses and which are more than 90 days old, unless they are classified as non-performing. Also included in this category are the guarantees given if the guaranteed party has fallen into arrears in the guaranteed transactions.

This category includes all the transactions of a holder when transactions with amounts with more than 90 days past due exceed 20% of the amounts outstanding. For the sole purpose of determining the aforementioned percentage, the gross carrying amount of non-performing transactions for overdue amounts shall be taken as the numerator and the gross carrying amount of all debt instruments granted to the holder as the denominator. If the percentage calculated in this way exceeds 20%, both debt instruments and off-balance-sheet exposures involving credit risk of the holder shall be transferred to doubtful status on account of non-performance.

- b. Doubtful risk for reasons other than default of the holder: This includes debt instruments, whether due or not, in which, without the circumstances being present to classify them as bad or doubtful due to the default of the holder, there is reasonable doubt as to their total repayment (principal and interest) under the terms agreed in the contract; as well as off-balance sheet exposures not classified as doubtful due to the holder's default, for which payment by the Group is probable and their recovery is doubtful.

This category would include, inter alia, operations where the holders are in a situation involving a deterioration in their solvency.

- iii) Failed risk: This category includes debt instruments, whether matured or not, for which, after an individual analysis, their recovery is considered remote due to a notable or irrecoverable deterioration in the solvency of the operation or the holder. Classification in this category will entail the full write-off of the gross carrying amount of the transaction and its total derecognition from the asset.

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2) Classification criteria for transactions:

The Group applies diverse criteria to classify borrowers and operations into different categories based on their credit risk. These categories include:

- Automatic criteria;
- Specific criteria for refinancing; and
- Criteria based on models for monitoring certain parameters.

The automatic factors and specific criteria for refinancing constitute a classification and cure process and are applied to the entire portfolio. Furthermore, and with the objective of early identification of the weaknesses and impairment of the transactions, the Group establishes a monitoring model that allows their corresponding treatment to be assigned, depending on the different levels of default risk.

For significant borrowers, a predictive model of non-payment is established, consisting of a system of variables/alerts with which it aims to detect future situations of non-payment by customers, calibrate and quantify their seriousness and establish different levels of probability of risk of non-payment. An expert team of risk analysts analyses the borrowers with active alerts to draw conclusions about the existence of weaknesses or objective evidence of impairment and, in the case of evidence of impairment, whether the event or events causing the loss have an impact on the estimated future cash flows of the financial asset or its group.

Unless other reasons exist to classify them as doubtful risk, transactions classified as doubtful as a result of borrower arrears may be reclassified to standard exposures if, as a result of the collection of part of the overdue amounts, the causes that led to their classification disappear as doubtful risk and the borrower does not have amounts with more than 90 days past due in other transactions at the date of reclassification to the standard exposure category. If they are doubtful for reasons other than borrower arrears, they may be reclassified to standard exposure if the reasonable doubts about their full repayment under the contractual terms disappear and the borrower does not have amounts with more than 90 days past due in other transactions at the date of reclassification to the standard exposure category.

Operations purchased or originated with credit deterioration

The credit loss expected on the purchase or origination of these assets is not part of the hedge or gross carrying amount at initial recognition. When a transaction is purchased or originated with credit impairment, the hedge is equal to the cumulative amount of changes in expected credit losses over the life of the transactions after initial recognition and interest income on these assets is calculated by applying the effective interest rate adjusted for credit quality to the amortised cost of the financial asset.

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Refinancing and restructuring operations

The credit risk management policies and procedures applied by the Group ensure that borrowers are closely monitored and that provisions are made when there is evidence of a deterioration in their solvency. For this purpose, the Group constitutes the insolvency provisions for transactions in which the borrower's circumstances requires them, prior to formalizing the restructuring/refinancing operations, which should be understood as follows:

- Refinancing operation: operation which, regardless of the title holder or guarantees, is granted or used for economic or legal reasons related to current or foreseeable financial difficulties of the holder(s) to repay one or more operations granted, by the entity itself or by other entities of its group, to the holder(s) or other company(ies) in the same economic group, or by which it brings such transactions wholly or partly up to date with payment, in order to make it easier for the holders of the transactions repaid or refinanced to pay their debt (principal and interest) because they cannot, or are not expected to be able to, comply with their conditions in a timely manner.
- Restructured operation: operation by which, due to economic or legal reasons related to current or foreseeable financial difficulties of the holder(s), the financial conditions are modified so as to make it easier to pay the debt (principal and interest) because the holder cannot, or is not expected to be able to, comply with the conditions in a timely manner, even when such modification is provided for in the contract. In all cases, restructured operations are those in which there is a release of debt or assets are received in order to reduce the debt, or in which the conditions are modified to extend their maturity, to vary the amortisation table in order to reduce the instalments in the short term or to reduce their frequency, or establish or extend the grace period for the payment of principal and/or interest, unless it can be proven that the conditions are modified for reasons other than the financial difficulties of the holders and are similar to those applied in the market at the modification date to operations granted to holders with a similar risk profile.

If a transaction is classified within a specific risk category, the refinancing transaction does not entail any automatic improvement in its risk assessment. For refinancing operating, its initial classification is established based on the characteristics of the operations, mainly that the borrower encounters financial difficulties, the fulfilment of certain clauses as well as long grace periods.

Subsequently to the initial classification, a reclassification into a lower risk category shall be considered if there is a significant evidence of improvement in the expected recovery of the operation, either because the borrower has been paying for a long period or the initial debt has been repaid in a significant percentage.

From 2021, as a result of the entry into force of Circular 6/2021, in cases where the date of classification as doubtful of a refinanced or restructured transaction is after the date of the refinancing or restructuring transaction, one year must be counted from the date of classification of the transaction as doubtful risk in order to reclassify the transaction out of the doubtful risk category.

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Criteria for hedge estimates

The Group applies the criteria described below to calculate allowances and provisions for credit risk losses.

With regard to the transactions identified without negligible risk (fundamentally, transactions with central banks, general governments, public companies and financial entities, all whom are European Union countries or determined countries deemed to be risk-free), a 0% hedge percentage is applied to them, except in the case of transactions classified as doubtful, where an individualised estimate of impairment is made.

1) Individual hedging estimates:

The following items must be estimated individually:

- i) Hedging of doubtful debt operations and those under special surveillance of individually significant debtors. The Group has established a threshold of 3 million euros in terms of total risk exposure in order for borrowers to be considered significant.
- ii) The hedging of doubtful transactions that do not belong to a homogeneous risk group.
- iii) The hedging of transactions identified as having no appreciable risk and classified as doubtful, both because of non-performing loans and for reasons other than non-performing loans.

For calculating these hedge estimates, certain criteria are used by analysts who assign the corresponding level of provisions depending on the specific situation of the client and the operation, based on:

- i) Generation of cash flows: for debtors who are estimated as being capable of generating future cash flows through their own business activity, permitting through the development of their activity and the economic-financial structure of the borrower, the partial or full re-payment of the debt owed.
- ii) Recovery of guarantees: debtors without the ability to generate cash flows with the development of their own business, estimating the recovery of the debt through the execution of guarantees.

Similarly, the minimum hedges to be considered as an individualised estimate will be those applicable using the criteria of collective estimation for risks subject to analyses by accounting classification or, in the case of development sector operations, according to the criteria established in Royal Decree-Law 2/2012 dated 3 February.

2) Collective hedging estimates:

The following are subject to collective estimation:

- i) Exposures classified as normal risk (including those classified under special surveillance), except for exposures classified as normal under special surveillance which, in accordance with the Group's policies, are subject to individual estimation.

For those debtors who do not exceed the threshold of significance and who, moreover, have not been classified as doubtful, the Group has established

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parameters that, once surpassed, assume their automatic classification as normal risk subject to special monitoring (as general criteria basis, more than 30 days and less than 90 days past due with arrears exceeding the amount of 300 euros).

- ii) Exposures classified as doubtful that are not assessed through individual hedge assessment

The impairment estimation process takes into account all credit exposures, both debt instruments and off-balance sheet exposures. In this regard, the Group has used the parameters and methodology established by the IFRS in force under a loss incurred methodology, as well as the rest of the local regulations in force, and which, based on the statistical data and models that aggregate the average performance of the banking sector entities in Spain and that support their full compatibility with the framework formed by IFRS, are applied to define the classification and calculation of the impairment of the balance sheet and off-balance sheet exposures. This methodology takes into account, among other things, the segment of credit risk to which the transaction belongs, effective collateral and personal guarantees received, the economic-financial situation of the debtor and, if applicable, the age of overdue amounts.

In addition, due to the COVID-19 crisis, the Group has carried out an analysis of the impact that the deterioration of the economic and financial situation will have on the expected loss of its financial assets. As a result of this assessment, the Group has strengthened impairment allowances for certain exposures classified as normal and normal under special surveillance during the 2021 and 2020 financial years. Specifically, valuation adjustments have been recorded which mainly affect the following groups:

- i) Exposures classified as normal risk under special surveillance.
- ii) Exposures classified as normal risk belonging to certain sectors of economic activity particularly affected by the COVID-19 crisis.
- iii) Certain credit operations granted to borrowers who, due to their vulnerable situation, have benefited from the support measures described in note 15.c).
- iv) Exposures classified as normal risk but in default as defined in Article 178 of EU Regulation 575/2013 and Bank of Spain Circular 3/2019.
- v) Exposures that have been classified as doubtful after the entry into force of Royal Decree 463/2020 of 14 March which declared a state of emergency for the management of the health crisis situation caused by Covid-19.

These impairment losses have been recognised in the profit and loss account with a charge to "Impairment or (-) reversal of impairment of financial assets not measured at fair value through profit or loss and net gains or (-) losses due to changes in value" (Note 62).

In estimates of credit risk allowances, the amount to be recovered from real estate collaterals will be the result of adjusting its reference value, by the adjustments necessary to adequately consider the uncertainty in its estimate and its reflection in potential value declines up to its execution and sale, as well as execution costs, maintenance costs and selling costs.

The Group determines the amount to be recovered from the effective security interests by applying to their reference value the discounts estimated on the basis of its experience and existing information on the Spanish banking sector, in accordance with the methodology required by IFRS and other applicable legislation.

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Classification and coverage of credit risk due to country risk

Country risk is the risk involved in transactions with parties resident in a given country due to circumstances other than normal commercial risk (sovereign risk, transfer risk or risks arising from international financial activity). The Group classifies transactions conducted with third parties into different groups according to the economic trends of the countries, their political situation, the regulatory and institutional framework and the payment capacity and experience, and assigns percentages of insolvency provisions, pursuant to that set forth in current regulations.

Assets considered doubtful due to the materialization of country risk are transactions in which the final borrowers are resident in countries experiencing long-term difficulties to meet their debt obligations, and the possibility of recovery is considered doubtful, as well as other off-balance sheet exposures whose recovery is considered remote due to circumstances attributable to the country.

The Group does not have significant provisions for this item at the close of 2021 and 2020, respectively.

Guarantees

Collateral and personal guarantees are defined as those which the Group is able to show as being valid as a means of mitigating credit risk. The analysis of the effectiveness of the collateral/guarantees takes into account, among others, the time required to execute them, the Group's capacity to do, as well as its previous experience in doing so.

Under no circumstances shall collateral/guarantees whose effectiveness depends substantially upon the credit quality of the debtor, or of any group to which the debtor may belong, be admissible.

In compliance with these conditions, collateral/guarantees can be defined as:

- i) Real estate mortgages, provided they are the first mortgage:
 - a. Complete buildings and parts thereof:
 - Housing.
 - Offices, commercial premises and multi-purpose industrial buildings.
 - Other buildings, such as single-purpose industrial buildings and hotels.
 - b. Urban land and regulated building land.
 - c. Other real estate.
- ii) Collateral in the form of pledged financial instruments:
 - Cash deposits
 - Debt securities and equity instruments issued by creditworthy issuers.
- iii) Other types of collateral:
 - Personal property received as collateral.
 - Second and subsequent mortgages of properties.
- iv) Personal guarantees, which imply the direct and joint liability of the guarantors to the client, and it is these persons or entities whose liquidity has been sufficiently proved for the purposes of guaranteeing the full amortization of the transaction under the terms agreed.

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The Group has collateral assessment criteria for assets located in Spain aligned with current regulations. In particular, the Group applies selection and contracting criteria of appraisers that are geared towards assuring the independence of the appraisers, and the quality of the appraisals. For this purpose, all of the appraisal companies are registered in the Bank of Spain Special Registry and the assessments are carried out according to the criteria established in Ministerial Order ECO/805/2003 on standards for the appraisal of real estate and certain rights for financial purposes.

The real estate collaterals for credit operations and properties are appraised when they are granted or registered, the latter through a purchase, foreclosure or in lieu of payment and when the asset has suffered a significant reduction in value. In addition, different updating criteria are applied, including the annual updating of doubtful and foreclosed risks as a general rule.

Debt securities measured at fair value

The amount of impairment losses incurred in debt securities included in the heading "Financial assets at fair value through changes in other comprehensive income" is equal to the positive difference between their acquisition cost, net of any amortization of principal, and its fair value less any impairment loss previously recognized in the consolidated profit and loss account.

When there is objective evidence that the decline in fair value is attributable to impairment, the latent losses recognized directly under "Accumulated other comprehensive income" to consolidated equity are recorded immediately in the consolidated profit and loss account. If subsequently all or part of the impairment losses are recovered, the amount involved is recognized, in the consolidated profit and loss account for the recovery period.

In the case of debt securities classified under the heading "Financial assets at fair value through other comprehensive income", the Parent Company considers that an impairment has occurred in the event of a non-payment of principal or coupon in excess of 90 days.

For debt securities classified under the heading Non-current assets and disposal groups classified as held for sale, any losses previously recognized in consolidated equity are considered realised and are recycled to the consolidated profit and loss account at the time of their classification.

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Equity instruments

In the case of equity investments in jointly controlled entities and associates, the Group estimates impairment losses by comparing the investments' recoverable and carrying amounts. These impairment losses are recognized in the consolidated profit and loss account in the year in which they arise and any subsequent reversals are similarly recognized in the consolidated profit and loss account in the year in which the impairment reversal occurs.

The Group considers, among others, the following indications to determine if there is evidence of impairment.

- Significant financial difficulties
- Disappearance of an active market for the instrument in question due to financial difficulties.
- Significant changes in the results compared to the data collected in budgets, business plans or objectives.
- Significant changes in the market of the issuer's equity instruments or its products or possible products.
- Significant changes in the global economy or in the economy of the environment in which the issuer operates.
- Significant changes in the technological or legal environment in which the issuer operates.

The amount of impairment losses on investments in subsidiaries and associates included under "Investments in joint ventures and associates" is estimated by comparing their recoverable amount with their book value. The latter will be the largest amount between fair value less costs to sell and their value in use.

Income and expenditure on financial assets and liabilities

Income and expenditure on financial instruments at amortised cost are recognised using the following criteria:

- a) Accrued interest is recorded in the profit and loss account, using the effective interest rate of the transaction over the gross carrying amount of the transaction (except in the case of doubtful assets, which is applied to the net book value).
- b) Other changes in value are recognised as income or expenditure when the financial instrument is derecognised, when it is reclassified, and, in the case of financial assets, when there are impairment losses or gains on its subsequent recovery.

Income and expenditure on financial instruments at fair value through profit or loss are recognised in accordance with the following criteria:

- a) Changes in fair value are recognised directly in the profit and loss account, distinguishing, for instruments other than derivatives, between the portion attributable to accrued income on the instrument, which is recorded as interest or dividends depending on its nature, and the remainder, which is recorded as gains or losses on financial transactions in the appropriate line item.
- b) Accrued interest on debt instruments is calculated using the effective interest rate method.

As an exception, the Group would recognise changes in the value of a financial liability designated at fair value through profit or loss, if applicable, as follows:

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- a) the amount of the change in the fair value of the financial liability attributable to changes in that liability's own credit risk is recognised in other comprehensive income, which would be transferred directly to an item in reserves if the financial liability were derecognised; and
- b) the remaining amount of the change in the fair value of the liability is recognised in profit or loss.

Income and expenditure on financial assets at fair value through other comprehensive income are recognised in accordance with the following criteria:

- a) Accrued interest or, where appropriate, accrued dividends shall be recognised in the profit and loss account.
Interest is treated in the same way as assets at amortised cost.
- b) Exchange rate differences are recognised in the profit and loss account in the case of monetary financial assets and in other comprehensive income in the case of non-monetary financial assets.
- c) In the case of debt instruments, impairment losses or gains on subsequent recoveries are recognised in the profit and loss account.
- d) The remaining changes in value are recognised in other comprehensive income.

Thus, when a debt instrument is measured at fair value through other comprehensive income, the amounts to be recognised in profit or loss are the same as those that would be recognised if it were measured at amortised cost.

When a debt instrument at fair value through other comprehensive income is derecognised, the cumulative gain or loss in equity is reclassified to profit or loss. In contrast, when an equity instrument at fair value through other comprehensive income is derecognised, the amount of the gain or loss recognised in accumulated other comprehensive income is not reclassified to profit or loss, but to an item in reserves.

For each of the above portfolios, the recognition would change if these instruments were part of a hedging relationship.

- i) Measurement of foreign currency accounts

The Group's functional currency is the Euro. Therefore all balances and transactions denominated in currencies other than the Euro are considered denominated in foreign currency.

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The equivalent value in thousands of euros of the total foreign currency assets and liabilities held by the Group as at 31 December 2021 and 2020 is as follows:

	2021		2020	
	Assets	Liabilities	Assets	Liabilities
US Dollars	117,627	33,343	105,245	32,092
Pounds sterling	2,483	2,387	1,203	5,547
Japanese yen	199	322	4,915	176
Swiss franc	3,008	93	166	93
Other	1,166	5,579	219	1,224
	124,483	41,724	111,748	39,132

The equivalent value in thousands of euros of the foreign currency assets and liabilities classified by type, held by the Group as at 31 December 2021 and 2020 is as follows:

	2021		2020	
	Assets	Liabilities	Assets	Liabilities
Cash, cash balances at central banks and other on demand deposits	7,241	-	13,923	-
Financial assets held for trading	62	-	-	-
Financial assets not intended for trading, which are necessarily valued at fair value through profit or loss	-	-	8,853	-
Financial assets at fair value with changes in other comprehensive income	30,855	-	18,877	-
Financial assets at amortised cost	86,325	-	68,874	-
Hedge accounting derivatives	-	460	1,221	-
Financial liabilities held for trading	-	-	-	-
Financial liabilities at amortised cost	-	40,815	-	37,565
Commitments and guarantees given	-	449	-	1,567
	124,483	41,724	111,748	39,132

When initially recognized, debtor and creditor balances denominated in foreign currency are translated to the functional currency using the spot exchange rate at the date of recognition, understood as the exchange rate for immediate delivery. After initial recognition, the following rules are applied to translate balances denominated in foreign currency to the functional currency:

- i) Monetary assets and liabilities are converted at the year end exchange rate, understood as the average spot exchange rate at the date to which the financial statements relate.
- ii) Non-monetary items measured at cost are converted at the exchange rate on the date of acquisition.
- iii) Non-monetary items measured at fair value are converted at the exchange rate on the date on which fair value is determined.
- iv) Income and expenses are converted by applying the exchange rate on the transaction date. Nonetheless, the average exchange rate for the period is used for all transactions carried out in that period, unless there have been significant fluctuations. Depreciation/ amortization is converted at the exchange rate applied to the relevant asset.

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Exchange differences arising on the conversion of receivable and payable balances denominated in foreign currency are generally recorded in the consolidated profit and loss account. Nonetheless, in the case of exchange rate differences that arise on non-monetary items measured at fair value, for which the fair value adjustment is recorded under Accumulated other comprehensive income to consolidated Equity, the component of the exchange rate relating to the revaluation of the non-monetary element is broken down.

Balances in the annual accounts of Investees where the functional currency is not the Euro are translated to Euro as follows:

- i) Assets and liabilities are converted through the application of the year-end exchange rate.
- ii) Income and expenses and cash flows are converted at the average exchange rates for the year.
- iii) Equity is converted at historical exchange rates.

Exchange differences resulting from the conversion of the Investees' annual accounts where the functional currency is not the Euro are recorded under Accumulated other comprehensive income in consolidated Equity.

None of the functional currencies of the Investees relates to economies deemed highly inflationary according to the criteria established in this respect. Therefore, as at the end of 2021 and 2020, there was no need to adjust the financial statements of any Investee to correct them for the effects of inflation.

j) Recognition of income and expenses

Income and expenses relating to interest and similar items are generally carried on an accruals basis and under the effective interest rate method. Dividends received from other companies are recognised as income when the right to receive them arises.

Fees paid or received for financial services, irrespective of their contractual denomination, are classified into the following categories, which determine their recognition in the consolidated profit and loss account:

- a) Credit fees: those that are an integral part of the performance or effective cost of a financing operation. These fees are received in advance, and may be:
 - i) Commissions received for the creation or acquisition of financing transactions that are not valued at fair value with changes in profit and loss: they may include remuneration for activities such as the evaluation of the financial situation of the borrower, the evaluation and registration of various guarantees, the negotiation of operating conditions, the preparation and processing of documentation and the closing of the transaction. They are deferred and recognised in the consolidated profit and loss account over the life of the operation as an adjustment to the performance or effective cost of the operation. The fees accrued in 2021 and 2020 by product are as follows: Accrued financial fees in 2021 amounted to 9,024 thousand euros (7,513 thousand euros in 2020).

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- ii) Commissions agreed as compensation for the commitment to grant financing, when said commitment is not valued at fair value with changes in profit and loss and it is probable that the Group enters into a specific loan agreement. The recognition of income for these commissions is deferred, being charged to the consolidated profit and loss account over the expected life of the financing as an adjustment to the performance or effective cost of the operation. If the commitment expires without the entity making the loan, the commission is recognized as an income at the time of expiration.
 - iii) Commissions paid in the issuance of financial liabilities valued at amortized cost. They are included together with the related direct costs of the carrying amount of the financial liability, and are recognized in the consolidated profit and loss account as an adjustment to the effective cost of the operation.
- b) Non-credit commissions: are those derived from the provision of financial services other than financing operations, and may be:
- i) Related to the execution of a service provided over time, such as commissions for account management and those received in advance for issuing or renewing credit cards: the income will be recorded in the consolidated profit and loss account over time, measuring the progress towards full compliance with the execution obligation, in accordance with the criteria detailed in the following section. In the case of investment management fees on behalf of third parties, they shall be recorded by measuring the progress towards compliance with the obligation, applying the general criteria for the recognition of income and expenses to the costs of obtaining and complying with said contract.
 - ii) Related to the provision of a service that is executed at a specific moment: These commissions are accrued when the client gains control over the service, such as in the case of subscription of securities, currency exchange, advice or loan syndication (in this case, when the Group does not retain any part of the operation for itself or retains it under the same risk conditions as the rest of the participants). In credit operations in which the disposition of funds is optional for the credit holder, the availability commission for the part not disposed of will be recorded as income in the consolidated profit and loss account at the time of receipt.

An exception to the above criteria are financial instruments that are measured at fair value through profit or loss. For these instruments, the amount of the commission is recorded immediately in the consolidated profit and loss account.

Accrued commissions derived from products or services typical of the financial activity are presented separately from those derived from products and services that do not correspond to the typical activity, which are presented in the "Other operating income" heading of the consolidated profit and loss account.

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k) Offset of balances

Debtor and creditor balances arising in operations which, under contract or legislation, provide for possible offset and the intention is to liquidate them at their net amount or realise the asset and pay the liability simultaneously, are presented in the consolidated balance sheet at the net amount.

l) Financial guarantees

A financial guarantee contract is an agreement that requires the issuer to make specific payments to reimburse the creditor for any loss incurred when a specific debtor fails to comply with repayment obligations in accordance with the original or amended conditions of a debt instrument, regardless of their legal form, which may be, among others, a guarantee, financial surety, insurance policy or credit derivative.

The entity issuing financial surety agreements recognizes them under "Financial liabilities measured at amortized cost - Other financial liabilities" at their fair value plus transaction costs that are directly attributable to the issue of the instrument, unless involving contracts issued by insurance companies.

Initially, unless evidence indicates otherwise, the fair value of a financial guarantee contract issued to a non-associated third party within an isolated transaction under conditions of mutual independence, is the premium received plus, if appropriate, the present value of cash flows to be received, applying an interest rate that is similar to that applied to financial assets granted by the Entity for similar terms and at similar risk levels. At the same time the present value of the future cash flows yet to be received is recognized as a credit on the asset side of the balance sheet, using the aforementioned interest rate.

After initial recognition the contracts are treated in accordance with the following criteria:

- i) The value of commissions or premiums to be received for financial guarantees is updated by recording the differences in the consolidated profit and loss account as financial income.
- ii) The value of financial guarantee contracts that have not been classified as doubtful is the amount initially recognised under liabilities minus the portion attributed to the consolidated profit and loss account on a straight line basis over the expected life of the guarantee, or in accordance with other criteria, provided that they are a truer reflection of the perceived financial risks and benefits derived from the guarantee.

The guarantees provided are classified according to the insolvency risk attributable to the customer or to the transaction, and the need to set up provisions for them is estimated by applying criteria similar to those indicated in Note 13.h.

Provisions for these transactions are recorded under "Provisions - Commitments and guarantees provided" on the liability side of the consolidated balance sheet (Note 37). Provisions and reversals of provisions are recorded under "Provisions or reversal of provisions" in the consolidated profit and loss account.

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m) Leases

Lease contracts are presented on the basis of the economic substance of the transaction, irrespective of its legal form, and are classified from inception as finance or operating leases.

- i) A lease is considered a finance lease when all the risks and benefits attaching to the ownership of the assets subject to the contract are substantially transferred.

Whenever the Group acts as a lessor of an asset, the sum of the current values of the amounts that will be received from the lessee plus the guaranteed residual value, usually the purchase option price when the lease terminates, are recorded as financing provided to third parties. It is therefore included in the heading "Financial assets at amortised cost" on the consolidated balance sheet, in accordance with the nature of the lessee.

When the Group acts as the lessee, the cost of the leased assets is recorded in the consolidated balance sheet, on the basis of the nature of the asset covered by the contract, and at the same time, a liability is recorded for the same amount, which will be the lower of the fair value of the leased asset or the sum of the present value of the amounts payable to the lessor, plus, if appropriate, the purchase option exercise price. These assets are depreciated using similar rates as those applied to property, plant and equipment for own use as a whole.

Financial income and expenses arising on these contracts is credited and charged, respectively, to accounts in the consolidated profit and loss account such that the return is consistent over the contract term.

- ii) Lease contracts which are not considered finance leases are classified as operating leases.

When the Group acts as the lessor, the acquisition cost of the leased assets is recorded under Tangible assets - Property, plant and equipment. Such assets are depreciated in accordance with the policies adopted for similar property, plant and equipment for own use and the income from lease contracts is recognized in the consolidated profit and loss account on a straight-line basis.

However, when the Group acts as a lessee, that indicated in the tangible asset standard applies.

n) Managed assets

Equity managed by the Group which is owned by third parties is not included in the consolidated balance sheet. Fees generated by this activity are recorded under the heading Fee and commission income in the consolidated profit and loss account (Note 48).

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ñ) Investment funds and pension funds managed by the Group

The investment funds, pension funds and EPSV managed by the Group are not recorded on the consolidated balance sheet because their equity is owned by third parties (Note 68). The fees accrued in the year for the various services rendered to these funds by the Group (asset management services, deposit of portfolios, etc.) are recorded under "Income from commissions" in the consolidated profit and loss account (Note 48).

o) Staff costs and post-employment benefits

Remuneration paid to employees upon the termination of their employment is considered as post-employment remuneration. Post-employment remuneration, including remuneration covered through internal or external pension funds, is classified as defined contribution plans or defined benefit plans on the basis of the conditions attaching to the relevant obligations, taking into account all the commitments taken on included in and excluded from the terms formally agreed with employees.

Post-employment remuneration is recognized as follows:

- i) In the consolidated profit and loss account: the cost of services provided by employees, both during the year and in prior years (where not recognized in prior years), net interest on the provision (assets), and the gain or loss arising on settlement.
- ii) In the consolidated statement of changes in equity: the new valuations of the provision (asset) resulting from consolidated actuarial gains or losses, the return on plan assets which have not been included in net interest on the provision (asset), and variations in the present value of the asset resulting from changes in the present value of the flows available to the Group, which are not recorded in the net interest on the provision (asset). The amounts recognized in the consolidated statement of changes in equity will not be reclassified to the consolidated profit and loss account in future years.

Accordingly, defined benefit plans are recognized in the consolidated profit and loss account as follows:

- a) Current service costs, as staff costs.
- b) Net interest on the provision, as interest expenses.
- c) Net interest on assets, as interest income.
- d) Past service costs, as appropriations to provisions or (-) reversal of provisions.

The main characteristic of this new scheme is as follows:

- i) it established the possibility for members born in 1958 to receive a specific financial consideration/assistance at the time of the cessation of their activity on reaching the age of 60 or 61, in accordance with the option they had exercised at the time of signing the corresponding contract.

The commitment, accrued at the 2021 and 2020 year-ends, is recognized in the item "Provisions – Pensions and other post-employment defined benefit obligations" on the balance sheet at that date (Note 37).

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New Network

In 2016, 2017 and 2018, the Parent Entity defined specific working and economic conditions for a certain group of members of Caja Laboral Popular Coop. de Credito. Under this plan, certain members have subscribed to certain labour conditions and to receive a payment/financial benefit that will accrue until the date that the member ceases to provide services.

The commitment, accrued at the 2021 and 2020 year-ends, is recognized in the item "Provisions – Pensions and other post-employment defined benefit obligations" on the balance sheet at that date (Note 37).

PD 59

Likewise, in 2017 the Parent Entity formalized a plan called "PD 59", approved by the Governing Board and aimed at a specific group of Caja Laboral Popular Coop. de Crédito's working partners, with a period of validity from 01 January 2018 to 30 June 2021. As with the previous plans, this new scheme is voluntary and targeted exclusively at certain individuals and subject to a written request from them to sign up for the programme.

The main characteristic of this new scheme is as follows:

- i) it established the possibility for members born in 1959 to receive a specific financial consideration/assistance at the time of the cessation of their activity on reaching the age of 60 or 61, in accordance with the option they had exercised at the time of signing the corresponding contract.

The commitment, accrued at the 2021 and 2020 year-ends, is recognized in the item "Provisions – Pensions and other post-employment defined benefit obligations" on the balance sheet at that date (Note 37).

PD 60

Similarly, in 2018 the Parent Entity formalised a plan called "PD 60", approved by the Governing Board and aimed at a specific group of Caja Laboral Popular Coop. de Crédito's working partners, with a period of validity from 1 January 2019 to 30 June 2022. As with the previous plans, this new scheme is voluntary and targeted exclusively at certain individuals and subject to a written request from them to sign up for the programme.

The main characteristic of this new scheme is as follows:

- i) it established the possibility for members born in 1960 to receive a specific financial consideration/assistance at the time of the cessation of their activity on reaching the age of 60 or 61, in accordance with the option they had exercised at the time of signing the corresponding contract.

The commitment accrued at the 2021 and 2020 year-ends is recognized in the item "Provisions – Pensions and other post-employment defined benefit obligations" on the consolidated balance sheet at that date (Note 37).

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PD 61

In addition, during 2020, the Parent Company formalised a plan known as "PD 61", approved by the Governing Board and aimed at a specific group of working partners, with a period of validity from 1 January 2021 to 30 June 2024. As with the previous plans, this new scheme is voluntary and targeted exclusively at certain individuals and subject to a written request from them to sign up for the programme.

The main characteristic of this new scheme is as follows:

- i) it established the possibility for members born in 1961 to receive a specific financial consideration/assistance at the time of the cessation of their activity on reaching the age of 60 or 61, in accordance with the option they had exercised at the time of signing the corresponding contract.

The commitment accrued at the 2021 and 2020 year-ends is recognized in the item "Provisions – Pensions and other post-employment defined benefit obligations" on the consolidated balance sheet at that date (Note 37).

PD 62

In addition, during 2020, the Parent Company formalised a plan known as "PD 62", approved by the Governing Board and aimed at a specific group of working partners, with a period of validity from 1 January 2021 to 30 June 2024. As with the previous plans, this new scheme is voluntary and targeted exclusively at certain individuals and subject to a written request from them to sign up for the programme.

The main characteristic of this new scheme is as follows:

- i) it established the possibility for members born in 1962 to receive a specific financial consideration/assistance at the time of the cessation of their activity on reaching the age of 60 or 61, in accordance with the option they had exercised at the time of signing the corresponding contract.

The obligation accrued at the end of 2020 is recognised under "Provisions – Pensions and other post-employment defined benefit obligations" on the balance sheet as at that date (Note 37).

PD 63

In addition, during 2021, the Parent Company formalised a plan known as "PD 63", approved by the Governing Board and aimed at a specific group of working partners, with a period of validity from 1 January 2022 to 30 June 2025. As with the previous plans, this new scheme is voluntary and targeted exclusively at certain individuals and subject to a written request from them to sign up for the programme.

The main characteristic of this new scheme is as follows:

- i) it established the possibility for members born in 1963 to receive a specific financial consideration/assistance at the time of the cessation of their activity on reaching the age of 60 or 61, in accordance with the option they had exercised at the time of signing the corresponding contract.

The commitment accrued at the 2021 year-end is recognized in the item "Provisions – Pensions and other post-employment defined benefit obligations" on the consolidated balance sheet at that date (Note 37).

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Severance payments

Under current Spanish labour legislation, the Group is required to make indemnity payments to employees terminated without just cause. There are no labour force reduction plans making it necessary to create a provision in this connection.

p) Tax on income from ongoing activities

Corporate income tax is treated as an expense and is recognised under "Income tax expenditure or income from continuing operations" in the consolidated profit and loss account.

The expenditure under the heading "Tax expenditure or income on the earnings from continuing operations" is determined by the tax payable calculated on the basis of the taxable income for the year, after taking into account the changes in the year due to temporary differences, tax credits and tax relief and tax loss carry-forwards. The taxable profit for the year may differ from the consolidated net profit for the year presented in the consolidated income statement since it excludes income or expense items that are taxable or deductible in other years and items that are never taxable.

Deferred tax assets and liabilities relate to the taxes that are expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the related tax bases, are accounted for using the liability method in the consolidated balance sheet and are quantified by applying to the related temporary difference or credit the tax rate that is expected to be recovered or settled.

A deferred tax asset, such as a pre-paid tax, a credit for deductions and rebates and a credit for tax losses, is recognised provided that it is probable that the Group will obtain sufficient future taxable profits against which it can be utilised. It is considered probable that the Group will obtain sufficient tax income when, inter alia:

- i) There are deferred tax liabilities which may be cancelled in the same year as that in which the deferred tax asset may be realized or in a subsequent year in which the existing tax loss or tax loss resulting from the amount advanced may be offset.
- ii) Tax losses have arisen due to the reasons identified and are unlikely to arise again.

However, the deferred tax asset arising from the recording of investments in subsidiaries, jointly controlled entities and associates is only recognised when it is probable that it will be realised in the foreseeable future and it is expected that sufficient taxable profit will be available in the future against which the asset can be utilised. Nor is a deferred tax asset recognized when an equity item is initially recorded which is not a business combination, which at the time of recognition has not affected the accounting or tax results.

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Deferred tax liabilities are always recorded, except when goodwill is recognized or they arise on recording investments in Subsidiaries, Jointly-controlled entities or Associates if the Group is able to control the time of reversal of the temporary difference and, moreover, such temporary difference is unlikely to reverse in the foreseeable future. Nor is a deferred tax liability recognized when an equity item is initially recorded which is not a business combination, which at the time of recognition has not affected the accounting or tax results.

At each accounting close, deferred tax assets and liabilities are reviewed in order to verify that they are still valid and make the relevant adjustments.

To conduct the above-mentioned analysis, the following variables are taken into consideration:

- Forecasts of the results of each Entity that, where applicable, gave rise to the possibility of recording deferred tax assets (since there is no tax consolidation group), based on the financial budgets approved by the Governing Bodies of each one, subsequently applying constant growth rates estimated by the Management of each Entity.
- Estimation of the reversal of temporary differences, based on their nature, and;
- The term or deadline established by current laws for the reversal of the various tax assets.
- The interest rate scenario resulting from the monetary policies of the European Central Bank.

These plans and projections have been updated taking into account the amount for COVID-19 in the current economic environment based on the best information available to management.

Income or expenses recognized directly in the consolidated statement equity that do not affect profits for tax purposes are recorded as temporary differences.

q) Tangible assets

Tangible assets include: property, plant and equipment held by the Group for current or future use which are expected to be used for more than one year, property, plant and equipment transferred to customers under operating leases, tangible assets associated with community projects and investment properties, which include assets to be operated on a rental basis. The tangible assets are measured at acquisition cost less the relevant accumulated depreciation and, if appropriate, any impairment loss resulting from comparing the net value of each asset and the relevant recoverable amount. The acquisition cost of certain freely available property, plant and equipment for own use includes their fair value measurement as at 1 January 2004 in accordance with Transitional Provision One of Circular 4/2004 (repealed by Circular 4/2017). That fair value as at 1 January 2004 has been obtained based on independent expert valuations.

In the case of foreclosed assets, the acquisition cost relates to the lower of the net amount of the financial assets delivered in exchange for their foreclosure or the fair value at the time of foreclosure less estimated selling costs.

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Depreciation is calculated systematically on a straight-line basis, by applying the years of estimated useful life of the various items over the acquisition cost of the assets less their residual value. Land on which buildings and other constructions stand is understood to have an indefinite life and therefore no depreciation is charged. Annual depreciation charges in respect of property, plant and equipment are recorded against the consolidated profit and loss account and are calculated on the basis of the following average estimated useful lives of the different asset groups:

	<u>Years of estimated useful life</u>
Buildings and developments	27 - 50
Furniture	8 - 10
Installations	6 - 10
Machinery, electronic equipment and other	2 - 6

At each accounting close, the Group analyses whether there are indications, either internal or external, that the net value of the elements of its material asset exceeds its corresponding recoverable amount. In this case, the Group reduces the book value of the relevant asset to its recoverable amount and adjusts future depreciation charges in proportion to the adjusted book value and new remaining useful life if it is necessary to re-estimate it. Moreover, when there is an indication that the value of an asset has been recovered, the Group records the reversal of the impairment loss recorded in previous periods and adjusts future depreciation charges accordingly. The reversal of the impairment loss of an asset in no event may entail an increase in its carrying value in excess of that which would be obtained if the impairment losses had not been recorded in previous years.

At least at the end of each year the Group reviews the estimated useful lives of property, plant and equipment for own use in order to detect significant changes in the same which, if any, are adjusted through the relevant adjustment to the amount recorded in future consolidated profit and loss accounts in respect of the depreciation charge in accordance with the new estimated useful life.

Conservation and maintenance expenses of property, plant and equipment for own use are recorded in the consolidated profit and loss account in the year in which they are incurred.

The investment property of the tangible assets relates to the net values of the land, buildings and other structures held by the Group for rental purposes or to obtain a gain on their sale as a result of future increases in their respective market prices.

The criteria applied by the Group to recognize the acquisition cost of the assets assigned under operating lease with respect to depreciation and the estimate of their respective useful lives and the recording of impairment losses, agree with the those described for tangible assets for own use.

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The following accounting principles are used for the accounting of leases from the lessee's point of view:

- Lease term: the duration of the lease is equal to the non-cancellable period of a lease, plus the periods covered by the option to extend the lease if it is reasonably certain that the lessee will exercise this option and any periods covered by the option to terminate the lease if it is reasonably certain that the lessee will not exercise this option. In this regard, the Group applies the following criteria:
 - a) If the contract has a foreseen cancellation date that is different from that of the contract, this date is applied as the date of cancellation of the right of use.
 - b) If the contract expiry date is less than 50 years, the contract date is applied.
 - c) If the expiry date of the property lease is greater than 50 years, the expiry is limited to 50 years, coinciding with the longest period of real estate amortisation applied by the Group.
 - d) For leases with a duration of less than 1 year, it will not be activated and it will continue to be recorded through the profit and loss statement, since there is a high probability that the contract will be cancelled and renegotiated, resulting in a new contract with new conditions.

- General recognition criteria: assets and liabilities arising from leasing contracts are recognised at the lease start date, which is the date on which the lessor makes the leased asset available to the lessee for use.

- Initial valuation of the lease liability: At the start date of the contract, the Group recognises a lease liability for the value of the lease payments not paid at that date.

The discount rate used to calculate the value of these payments is based on the interest rate that the lessee would have to pay to borrow, for a similar term and with similar security, the funds necessary to obtain a property with a similar value to the asset for right of use in a similar economic environment (additional financing rate).

- Initial valuation of the asset by right of use: At the contract start date, the Group recognises a right-of-use asset measured at cost, including:
 - a) The amount of the initial valuation of the lease liability, as described above.
 - b) Any lease payment made on or before the start date, less any collection received from the lessor (such as incentives received for the signing of the contract).
 - c) The initial direct costs borne by the lessee. These include, but are not limited to, those costs directly related to the location of a tangible asset in the place and under the conditions necessary for the lessee to be able to exploit it.
 - d) Costs that are estimated to be incurred in the dismantling and removal of the leased asset, in the restoration of the site or in the return of the asset in the condition required by the contract, unless such costs are incurred for the production of stock. These costs are recognised as part of the cost of the right-of-use asset when the Group acquires the obligation to bear them.

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The right-of-use assets, for the purposes of their presentation, are classified as tangible or intangible assets depending on the nature of the leased asset.

- Subsequent valuation of the lease liability. After its initial recognition, the Group values the lease liability in order to:
 - a) Increase its book value reflecting accrued interest, which is calculated by applying the interest rate used in the initial valuation to the balance of the liability.
 - b) Reduce its book value reflecting the lease payments made.
 - c) Reflect the update of: (i) the duration of the lease as a result of a change in the assessment of the possibility of exercising options to extend or terminate the lease, (ii) the duration of the lease and lease payments as a result of a change in the assessment of the possibility of exercising the option to purchase the leased asset, (iii) lease payments as a result of a change in the assessment of amounts expected to be paid under the residual value guarantee, (iv) amounts of future variable lease payments dependent on an index or rate, as a result of a change in such index or rate. In the cases referred to in points (i) and (ii), as the update has occurred within the term of the lease, the revised payments will be discounted at the discount rate used in the initial valuation unless the variation in payments is due to a change in variable interest rates, in which case a revised discount rate will be used that reflects changes in the interest rate. The Group reviews the duration of the lease with regard to the amounts expected to be paid for residual value guarantees when a significant event or change occurs in terms of the exercise of the options contemplated in the contract. In the same way, the Group reviews the payments referenced at a certain index or rate when, in accordance with the contractual conditions, the amounts of these payments have to be updated.
 - d) Reflect any modification of the lease.
 - e) Reflect lease payments that were not considered unavoidable, such as those due to events, the occurrence of which was previously uncertain but which at the reference date are considered to be essentially fixed because they are unavoidable.

Variable lease payments not included in the valuation of the lease liability will be recognised in the profit and loss account for the year in which the event or the circumstance that gives rise to said payments occurs.

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Subsequent valuation of the right of use asset: after its initial recognition, the Group values the right of use asset at cost:

- a) Minus its accumulated depreciation and any accumulated impairment loss. If ownership of the leased asset is transferred at the end of the contract or if the initial valuation of the cost of the right of use asset reflects that the lessee will exercise the purchase option, the right of use asset is amortised over the useful life of the leased asset. In other cases, it is depreciated over the shorter of the useful life of the asset or the term of the lease.
 - b) Adjusted to reflect changes in the current value of lease payments that should be made in accordance with the above.
- Simplified treatment for recognition and valuation: the Group records the following lease payments as expenses:
- a) Short-term leases (understood as those which on the start date have a duration equal to or less than twelve months), provided they do not include a purchase option.
 - b) Leases in which the leased asset is of little value, provided that the asset can be used without relying heavily on other assets (or being closely related to them) and that the lessee can obtain benefits by using the asset individually (or together with other easily accessible resources). The value of the leased asset is calculated in absolute terms based on its value in its new state.

In both cases, its allocation to the profit and loss account is made in a linear manner over the period of the lease.

- Lease modification: The Group accounts for a modification of a separately recorded lease as a new lease if the modification expands the scope of the lease (by adding one or more leased assets) in exchange for an increase in the consideration in an amount similar to the specific price that would be paid if a separate lease were made on the assets added to the lease.

If these requirements are met, on the date the parties agree to the modification, the Group: (a) distributes the amended contract remuneration between the lease components and the other components, (b) determines the duration of the amended lease, (c) reappraises the lease liability, discounting the revised lease payments using a revised discount rate, determined for the remainder of the lease period and at the date of the amendment, and (d) records the revised valuation of the lease liability

r) Intangible assets

Intangible assets are non-monetary assets which are identifiable but have no physical appearance. Intangible assets are considered identifiable when they may be separated from other assets because they may be sold, leased or disposed of individually or arise as a result of a contract or other legal transaction. An intangible asset is recognized when, in addition to conforming to the above definition, the Group considers the flow of economic benefits from that asset probable and its cost may be reliably estimated.

Intangible assets are recognized initially at acquisition or production cost and are subsequently measured at cost less, if appropriate, accumulated amortization and any impairment loss.

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Goodwill

Goodwill represents the advance payment by the Group for the future economic benefits arising from assets of an acquired entity that are not individually and separately identifiable and recognisable and is only recognised when acquired for a consideration in a business combination.

The positive differences between the cost of the holdings in the capital of the jointly controlled entities and the associated companies with respect to the related underlying book values acquired, adjusted at the date of first-time consolidation, are allocated as follows:

- i) If they are attributable to specific assets and liabilities of the acquired entities, they are allocated by increasing the value of the assets or reducing the value of the liabilities whose market values were higher or lower, respectively, than the net book values at which they were recorded in their balance sheets and whose accounting treatment were similar to that of the same assets or liabilities, respectively, of the Group.
- ii) If they are assignable to specific intangible assets, they are allocated through their explicit recognition on the consolidated balance sheet provided that their fair value at the acquisition date may be determined reliably.
- iii) Remaining differences which may not be allocated are recorded as goodwill which is assigned to one or more specific cash generating units.

Any negative differences between the cost of the Parent Entity's equity investments in jointly controlled entities and associates and the carrying amounts of the net assets acquired, as restated on the date of first-time consolidation, are accounted for as follows:

- i) If the differences can be allocated to specific assets or liabilities of the acquired Entities they are accounted for as an increase in the value of any liabilities or a reduction in the value of any assets whose fair values are higher or lower, respectively, than their carrying amounts and whose accounting treatment is similar to that of the Group's liabilities and assets, respectively.
- ii) Any remaining amounts that cannot be allocated are recognized in the consolidated profit and loss account in the year in which the equity investment is made.

Other intangible assets are classified as having a defined useful life and are depreciated over their remaining estimated useful life using similar criteria to those used to depreciate property, plant and equipment.

The Group recognizes potential impairment losses on these assets with a balancing entry in the consolidated profit and loss account. The criteria used to recognise impairment losses on intangible assets and any potential reversal of impairment losses recognized in prior years are similar to those used in respect of property, plant and equipment.

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s) Stocks

Stocks are non-financial assets that the Group holds for sale in the ordinary course of business, are in the process of production, construction or development for such purpose or are to be consumed in the production process or in the provision of services. Inventories include, therefore, land and other properties that are held by the Group for sale as part of its property development business.

Stocks are measured at the lower of cost, which includes all costs incurred in acquiring and converting them, and other direct and indirect costs incurred in bringing them to their present location and condition, and their net realisable value. Net realisable value is defined as the estimated sale price of the stock in the ordinary course of business, less the estimated cost of completing their production and the costs involved in selling them.

The amount of any valuation adjustments to stock such as damage, obsolescence or reduction in the selling price up to the net realisable value and any other losses are recognised as an expense in the consolidated profit and loss account for the year in which the impairment or loss occurs. Any later recoveries in value are taken to the consolidated profit and loss account for the year in which they occur.

The carrying value of inventories is written off the consolidated balance sheet and is charged to expenses in the consolidated profit and loss account in the year the income from their sale is recognized. The indicated expenses are included under the heading Other operating expenses in the consolidated profit and loss account.

t) Insurance transactions

The Subsidiaries, which are insurance companies, credit the amounts of the premiums they issue to the consolidated profit and loss account and charge to the consolidated profit and loss account the cost of the claims incurred when the final settlement is made. Similarly, the amounts credited to the consolidated profit and loss account and not accrued at that date, and the costs incurred not charged in the consolidated profit and loss account, are accrued at the year end.

The most significant technical provisions relating to direct insurance activity are as follows:

- i) Technical provision for unearned premiums which corresponds to the premium rate charged in a year attributable to future years after deduction of the security surcharge.
- ii) Technical provision for current risks, which complements the technical provision for unearned premiums to the extent that the latter is not sufficient to reflect the valuation of the risks and expenses to be covered that correspond to the period of the cover not elapsed at the closing date.

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- iii) Technical provision for claims which relates to the estimated measurement of outstanding obligations arising from the claims occurred prior to the year end. This technical reserve includes claims pending settlement or payment and claims not yet reported. Outstanding obligations are calculated by deducting payments on account and taking into account the internal and external claims settlement expenses and, if appropriate, the additional provisions which may be needed to cover deviations in the measurement of claims involving long processing periods.
- iv) Life insurance technical provision:
 - For life insurance where the period of cover is equal to one year or less, the unearned premium provision relates to the tariff premium collected which is assignable to future years. When that technical provision is not sufficient, an unexpired risk provision is calculated which complements and covers the measurement of forecast risks and expenses in the period which has not expired at the year end date.
 - For life insurance policies with a period of cover of more than one year, the Mathematical Technical Provision is calculated as the difference between the actuarial present value of future obligations and those of the policyholder or insured party, taking as a basis for calculation the inventory premium accrued in the year, which is made up of the pure premium plus the surcharge for administrative expenses according to the technical bases.
 - For life insurance where the investment risk is assumed by the policy holder, the technical provision is determined on the basis of the assets specifically assigned in order to determine the value of the rights.
- v) Technical provision for share in profit and returned premiums which relates to the benefits accrued to policyholders, insured or beneficiaries of the insurance and that for premiums that should be returned to policyholders or insured parties in accordance with the performance of the insured risk until they have been assigned individually to each of these.
- vi) Stabilisation Reserves which correspond to the amount set aside in each year for the amount of the specific security surcharge for certain classes of insurance, with the limit provided for in the technical bases, and which are of a cumulative nature.

The Technical provisions for accepted reinsurance are calculated in accordance with criteria which are similar to those applied in direct insurance and generally on the basis of the information provided by the ceding entities.

Technical provisions, in respect of direct insurance and accepted reinsurance alike, are included within the heading Liabilities under insurance or reinsurance contracts on the consolidated balance sheet. However, technical provisions in respect of possible future claims that are not the result of insurance contracts in existence at the reporting date, such as the Equalisation Reserve, are not recognised within "Liabilities under insurance or reinsurance contracts" on the consolidated balance sheet.

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Amounts to which the Group is entitled under reinsurance contracts are recorded in “Assets under insurance or reinsurance contracts” on the consolidated balance sheet. These assets are determined on the basis of the same criteria as those used for direct insurance, in accordance with the contracts in force. The Group verifies whether said assets are impaired, in which case it recognises the relevant loss directly in the consolidated profit and loss account against said heading.

u) Provisions and contingent liabilities

The Group’s present obligations resulting from past events are considered provisions when their nature is clearly defined at the date of the financial statements but the amount or time of settlement are not defined and upon the maturity of which and in order to settle them the Group expects an outflow of resources which include economic benefits. Such obligations may arise due to the following:

- i) A legal or contractual provision.
- ii) An implicit or tacit obligation arising from a valid expectation created by the group vis-à-vis third parties with respect to the assumption of certain types of liabilities. Such expectations are created when the Group publicly accepts liabilities, and derive from past performance or business policies that are in the public domain.
- iii) The virtually certain development of certain aspects of legislation, in particular, legislative bills which the group will be unable to circumvent.

The Group’s possible obligations resulting from past events, the existence of which is conditional on the occurrence or otherwise of one or more future events beyond the Group’s control are contingent liabilities. Contingent liabilities include the Group’s present obligations, the settlement of which is unlikely to give rise to a decrease in resources that bring in economic benefits or the amount of which, in extremely rare cases, cannot be sufficiently reliably quantified.

Provisions and contingent liabilities are classified as probable when the likelihood of occurrence is greater than that of non-occurrence, possible when the likelihood of occurrence is less than that of not occurrence, and remote when their occurrence is extremely rare.

The Group includes in the consolidated annual accounts all significant provisions and contingent liabilities with respect to which it considers that it is more likely than not to have to fulfil the obligation. Contingent liabilities classified as possible are not recognized in the consolidated accounts. Rather, they are disclosed unless the likelihood of a decrease in resources that bring in financial gain occurring is deemed to be remote.

Provisions are quantified taking into consideration the best information available on the consequences of the event giving rise to them and are estimated at each accounting close. They are used to address the specific obligations for which they were recognized and may be reversed in full or in part when such obligations no longer exist or decrease.

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As at 31 December 2021 and 2020, the Group may have to address certain legal disputes, responsibilities and obligations arising from the ordinary performance of its activities. The provisions recorded in the Group's financial statements for these items are calculated on the basis of the cases existing at the year-end and projections of potential future cases based on the entity's historical experience and the analysis of the Group's internal and external legal advisers. Both the Group's legal advisers and the Parent Company's senior management understand that the conclusion of these proceedings and claims will not have a significant effect, additional to that included as a provision, in the annual accounts for the years in which they are concluded.

v) Non-current assets and liabilities included in disposal groups classified as held for sale

The heading "Non-Current Assets and Disposal Groups Classified as Held for Sale" in the consolidated balance sheet includes assets, of whatever nature, which, not being part of operating activities, include amounts expected to be realised or recovered within one year from the date of classification under this heading.

When on an exceptional basis the sale is expected to take place in more than one year, the Group evaluates the selling costs in present terms and records the increase in value resulting from the passage of time under the heading Profit or (-) Loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations in the consolidated profit and loss account.

Accordingly, the recovery of the carrying amount of these items, which may be financial or non-financial in nature, is expected to occur through the price obtained on disposal, rather than through continued use.

Therefore, property and other non-current assets received by the Group to meet all or part of the payment obligations to it from its debtors are considered to be non-current assets held for sale, unless the Group has decided to make continuing use of these assets.

Furthermore, the heading "Liabilities included in disposal groups classified as held for sale" includes the credit balances associated with the disposal groups or the discontinued operations of the Group.

The assets classified as "Non-current assets and disposal groups classified as held for sale" are generally measured at the value of whichever is lower out of the carrying value at the time they are considered as such and fair value net of the estimated selling costs of such assets, except those of a financial nature that are measured in accordance with the provisions of Note 13.e.ix). While they are classed as Non-current assets and disposal groups classified as held for sale, tangible and intangible assets which are depreciable/amortizable by nature are not depreciated/ amortized.

In the case of foreclosed real estate assets or assets received in payment of debts, regardless of the legal form used, they are initially recognized at the lower of the carrying amount of the financial assets applied, i.e. their amortized cost, taking into account their estimated impairment, and their fair value at the time the asset is foreclosed or received less estimated costs to sell, this being understood as the market value assigned in full individual valuations revalued in accordance with the criteria set out in the regulations approved by the Bank of Spain, less the costs to sell.

All the legal process expenses shall be recognized immediately in the profit and loss account for the period in which they are accrued. Registration costs and taxes paid may be included in the value initially recognised provided that this does not exceed the fair value less the estimated costs of sale. All costs incurred between the date of adjudication and the date of disposal due to maintenance and protection of the asset, such as insurance or

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security services, will be recognised in the consolidated profit and loss account for the period in which they are accrued.

After adjudication or receipt, the reference valuation is updated, which serves as the beginning point for the estimation of the fair value. For the purpose of determining fair value net of costs of sales, the Group takes into account both the valuations made by different valuation companies registered in the Special Registry of Bank of Spain and the discounts on the reference value estimated by the Bank of Spain, based on its experience and information from the Spanish banking sector. Also, when the property has a fair value less than or equal to 300.000 euros, updating is made by automated valuation models. When these properties reach three years of permanence on the balance sheet, they will be updated, in any case, by means of a complete appraisal. In addition, the appraisal company, which makes the valuation update, will be different from the one who performed the immediately preceding one.

These valuations could be affected by the changes in property market prices and other macroeconomic variables due to the COVID-19 crisis. Thus, the impairment losses recognised on foreclosed real estate assets or assets received in payment of debts recorded by the Parent Company as at 31 December 2021 correspond to the best estimate made by Senior Management at the date of preparing these consolidated annual accounts.

In the event that the carrying value exceeds the fair value of the assets net of selling costs, the Group adjusts the carrying value of the assets by that excess amount, with a balancing entry under consolidated Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations in the consolidated profit and loss account. In the event that there are subsequent increases in the fair value of the assets, the Group reverses the previously recorded losses and increases the book value of the assets up to the limit of the amount just prior to their possible impairment, with a balancing entry under Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations in the consolidated profit and loss account.

Discontinued operations

Discontinued operations are components of the Group that have been disposed of or classified as held for sale and which:

- Represent a line of business or geographical area which is significant and separate from the rest.

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- Are part of a single coordinated plan to transfer, or otherwise dispose of, a line of business or geographical area which are significant and separate from the rest.
- Are subsidiaries acquired solely in order to be resold.

Income and expenses generated by Groups' components considered as discontinued operations are recorded under the heading profit or loss after tax from discontinued operations in the consolidated profit and loss account, both when the business has been derecognised and when it continues to be recorded under assets at the end of the year. If, subsequent to being presented as discontinued operations, operations are classified as continuing, their income and expenses are presented both in the consolidated profit and loss account for the year and in the comparative year published in the consolidated annual accounts, under the corresponding items according to their nature.

w) Consolidated cash flow statement

The consolidated cash flow statement uses certain terms with the following definitions:

- i) Cash flows are inflows and outflows of cash and cash equivalents, understood as short-term investments which are highly liquid and involve a low risk of changes in value.
- ii) Operating activities which are the Group's typical activities and other activities which may not be classified as investing or financing and the interest paid for any financing received, even if relating to financial liabilities classified as financing activities.
- iii) Investment activities that correspond to the acquisition, sale or disposal by other means of long-term assets and other investments not included in cash and cash equivalents, such as tangible assets, intangible assets, investments in subsidiaries, joint ventures and associates, non-current assets and disposable groups of items that have been classified as "Financial assets at fair value with changes in other comprehensive income" and the liabilities included in said groups.

Variations caused by the acquisition or disposal of a set of assets or liabilities that make up a business or line of activity will be included in the item "other business units" in the individual financial statements, and in the item "subsidiaries and other business units" in the consolidated financial statements, depending on their sign.

- iv) Financing activities are the activities that give rise to changes in the size and composition of consolidated equity and the liabilities that do not form part of operating activities.

The Group regards the balances included under "Cash, cash balances at central banks and other on demand deposits" in the consolidated balance sheets as cash and equivalents.

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x) Cooperative Training, Promotion and Education Fund (FEP)

The Promotion and Education Fund is recorded under "Other liabilities" in the consolidated balance sheet.

Appropriations to that fund which, in accordance with the Law on Cooperatives and the Parent Entity's Articles of Association are mandatory, are accounted for as an expense for the year although quantified on the basis of the surplus for the year. The additional amounts that may be appropriated on a discretionary basis will be recognized as an application of the surplus for the year.

Grants, donations and other assistance related to the Cooperative Training, Promotion and Education Fund in accordance with the law or funds deriving from the levying of fines by the cooperative to members which, under applicable legislation, are related to said fund, will be recognized as cooperative income and an appropriation will be made to said fund for the same amount.

The application of the Cooperative Training, Promotion and Education Fund for the purpose for which it was set up will lead to its write-off normally by credit to cash accounts. When its application is through activities typical of a credit institution, the amount of the Cooperative Training, Promotion and Education Fund will be reduced and income will be simultaneously recognized in the credit cooperative's profit and loss account in accordance with normal market conditions for that type of activity.

y) Consolidated statement of changes in net equity and consolidated statement of recognised income and expenses

These statements presented in these consolidated annual accounts show all changes affecting equity during the year. The main characteristics of the information contained in both statements is set out below:

i) Consolidated statement of recognized income and expenditure

This statement presents the income and expenditure generated by the Group as a result of its activities during the year, making a distinction between those recorded as profit in the consolidated profit and loss account for the year and other income and expenditure recorded, in accordance with the provisions of current legislation, directly under consolidated equity.

Therefore, this statement presents:

- a) The consolidated profit or loss for the year.
- b) The net amount of income and expenses recognized as "Other comprehensive income" that will not be reclassified in profit or loss.
- c) The net amount of income and expenses recognized as "Other comprehensive income" that can be reclassified in profit or loss.
- d) "Total comprehensive income for the year", calculated as the sum of the previous three.

Changes in income and expenditure recognised as "Other comprehensive income" such as "Items that will not be reclassified to income" are broken down into:

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- a) Actuarial profit or (-) loss on defined benefit pensions plans includes the gains or losses for the period due to changes in the valuation of the obligations due to changes and differences in actuarial assumptions, certain income from assets subject to the plan and variations in the asset limit.
- b) Non-current assets and disposal groups held for sale: includes the gains and losses for the period that must be recorded in other comprehensive income as a result of the valuation of these type of assets, and that will not subsequently be reclassified to profit or loss.
- c) Share of other recognised income and expenses of investments in joint ventures and associates: this item, which will only appear in the consolidated statement of recognised income and expenditure, will include the gains and losses for the period from entities valued using the equity method that must be recorded in other comprehensive income, and that will not subsequently be reclassified to profit or loss.
- d) Changes in the fair value of equity instruments measured at fair value with changes in other comprehensive income: includes the gains and losses for the period due to changes in the fair value of investments in equity instruments, when the entity has irrevocably chosen to recognise them in other comprehensive income.
- e) Profit or loss arising from the hedge accounting of equity instruments measured at fair value with changes in other comprehensive income, net: represents the change in the period in the ineffectiveness of the cumulative hedge in fair value hedges where the hedged item is an equity instrument measured at fair value through other comprehensive income. It includes the difference between changes in the fair value of the investment in equity recorded in "changes in the fair value of equity instruments measured at fair value through changes in other comprehensive income (hedged item)" and changes in the variation in the fair value of hedge derivatives recorded in "changes in the fair value of equity instruments measured at fair value with changes in other comprehensive income (hedging instrument)".
- f) Changes in the fair value of financial liabilities at fair value through profit or loss attributable to changes in credit risk: It will include changes in the fair value of the period of the financial liabilities designated at fair value through profit or loss, attributable to changes in own credit risk.

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Changes in income and expenses recognized in "other comprehensive income" as "elements that can be reclassified in results" will be broken down into:

- a) Hedging of net investments in foreign businesses (effective portion): it will include the change in the period of the accumulated results as a consequence of changes in the exchange rate for the effective part of hedges, which are maintained and discontinued, of foreign businesses.
- b) Currency conversion: includes the differences that arise in the period as a result of the conversion of items from the functional currency to the presentation currency.
- c) Cash flow hedges (effective part): includes the gains and losses for the period from the effective portion of the changes in the fair value of the hedging instruments in this type of hedging relationship.
- d) Hedging instruments (non-designated items): includes variations in the period of cumulative changes in the fair value of the following items when they are not designated as a component of the hedge: temporary value of the options, future elements of futures contracts, differential basis of exchange differences of financial instruments.
- e) Debt instruments at fair value with changes in other comprehensive income: shall include gains or losses for the period on these instruments other than those due to impairment or exchange rate differences, which shall be recorded, respectively, under the headings "impairment or (-) reversal of impairment of financial assets not measured at fair value through profit or loss" and "exchange rate differences (gain or loss), net" in the profit and loss account.
- f) Non-current assets and disposal groups held for sale: Includes the losses and gains of the period that must be recorded in other comprehensive income as a result of the valuation of this type of assets, and that can subsequently be reclassified to results.
- g) Share in other recognised income and expenditure of investments in joint ventures and associates: This item, which will only appear in the consolidated statement of recognized income and expenses, will include the gains and losses for the period from entities valued using the equity method that must be recorded in other comprehensive income, and which can subsequently be reclassified to profit or loss.

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Additionally, each of the items in the previous section will be broken down into:

- a) Valuation gains or (-) losses recorded in equity: includes the amount of the income, net of the expenses originated in the year, recognized directly in equity. The amounts recognized in equity for the year will be kept under this heading, even if they are transferred in the same year to the profit and loss account or transferred to the initial carrying amount of the assets or liabilities, or are reclassified to another line item, according to letters b), c) and d) below, respectively. When this breakdown refers to the item in letter b) of the previous section, it will be called "Gains or losses due to foreign exchange changes recorded in equity".
- b) Transferred to results: includes the amount of valuation gains or losses previously recognized in equity, even in the same year, that are recognized in the profit and loss account (sometimes, the effect of this presentation is known as "income and expenditure recycling" and the amount transferred is called "adjustment by reclassification").
- c) Transferred to the initial carrying amount of the hedged items: this breakdown, which will only be presented for the item in letter c) of the previous section, will include the amount of the gains or losses for valuation previously recognised in equity, even in the same year, which are recognised in the amount in initial books of assets and liabilities as a result of cash flow hedges.
- d) Other reclassifications: includes the amount of the transfers made in the year between the different items, in accordance with the criteria indicated in the rules of this title.

The amounts of the items in this statement shall be recorded at their gross amount, including at the end, both the elements that can be and those that can not be reclassified in profit or loss, in a separate item the corresponding income tax.

ii) Consolidated statement of total changes in equity

This statement presents all movements recorded under consolidated equity, including those that originate from changes in accounting policies and error corrections. This statement therefore shows a reconciliation of the carrying value at the start and end of the year of all items that form part of consolidated equity, grouping movements based on their nature under the following accounts:

- a) Effects of changes in accounting policies and Effects of error correction: includes changes in consolidated equity arising from the retrospective restatement of financial statement balances resulting from changes in accounting policies or from the correction of errors.
- b) Total comprehensive income for the year: includes, in aggregate form, the total of the items registered in the above-mentioned consolidated statement of recognised income and expense.
- c) Other changes in net equity: includes all other items recorded under consolidated equity, such as capital increases or decreases, distribution of profit, transactions involving treasury shares, payments involving equity instruments, transfers between consolidated equity accounts and any other increase or decrease affecting consolidated equity.

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z) Business combinations

Business combinations are those transactions whereby two or more economic entities or units are combined into a single entity or group of companies.

When the business combination entails the creation of a new entity that issues shares to the owners of two or more combining entities, one of the entities that existed previously is identified as the acquirer and the transaction is accounted for in the same way as a transaction in which one entity acquires another entity.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of another company is the fair value of the assets transferred, the liabilities incurred vis-à-vis the former owners of the acquisition and the equity interests issued by the Entity. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value at the acquisition date. For each business combination, the Entity may choose to recognise any non-controlling interest in the acquiree at fair value or at the non-controlling interest's proportionate share of the recognised amounts of the acquiree's identifiable net assets.

Costs related to the acquisition are recognised as expenses in the financial year in which they were incurred.

Any contingent consideration payable by the Entity is recognized at its acquisition-date fair value. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognized in accordance with IAS 39 either in profit and loss or as a change in equity. Contingent consideration that is classified as part of consolidated equity is not remeasured, and its subsequent settlement is accounted for within equity.

Goodwill is initially valued as the excess of the total consideration transferred and the fair value of the non-controlling interest over the net identifiable assets acquired and liabilities assumed. If this consideration is lower than the fair value of the net assets of the subsidiary acquired, the difference is recognized in profit or loss.

The date of the business combination marks the start of a one-year period called the 'measurement period' during which the acquirer can adjust the provisional amounts recognized once it has all the information necessary to complete the estimates made when preparing the first set of consolidated annual accounts issued after the date of the business combination.

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aa) Goodwill

A positive difference between the cost of a business combination and the acquired portion of the net fair value of the assets and contingent liabilities of the acquired entity is recognized on the balance sheet as goodwill. Goodwill represents a payment made by the Group in anticipation of the future economic benefits from assets of an acquired entity that can not be individually or separately identified and recognized. Goodwill is only recognised when it has been acquired for a consideration in a business combination. Goodwill is not amortised but, at the end of each accounting period, it is subjected to analysis for any possible impairment that would reduce its fair value to below its stated net cost and, if found to be impaired, is written down against the consolidated profit and loss account.

In order to detect possible signs of goodwill impairment, measurements are made based mainly on the distributed profit discount method, taking into account the following parameters:

- Key business assumptions. The cash flow projections used in the measurement are based on these assumptions. For those businesses with financial activity, variables are projected such as: the evolution of credit, non-performing loans, customer deposits and interest rates under a projected macroeconomic scenario, and capital requirements.
- Estimated macroeconomic variables and other financial values.
- Term of the projections. The projection time/period is typically 5 years, after which a recurrent level is reached both in terms of return and profitability. For this purpose, the economic scenario prevailing at the time of valuation is taken into account.
- Discount rate. The present value of future dividends used to calculate value in use is calculated using as a discount rate the entity's cost of capital (K_e) from the viewpoint of a market participant. It is determined using the CAPM method, based on the formula: " $K_e = R_f + \beta \times (\text{company's systemic risk ratio}) \times R_m$ " where R_m = Expected market yield and α = Non-systemic risk premium".
- Growth rate used to extrapolate the cash flow projections beyond the period covered by the most recent forecasts, based on long-term estimates of the main macroeconomic figures and of the key business variables, while taking into account the financial market situation at all times, estimating a 1% growth rate to perpetuity.
- The estimate made to assess the potential impairment of goodwill has been carried out taking into consideration the current crisis scenario due to the spread of COVID-19.

Goodwill impairment losses are not subsequently reversed.

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14. Customer Service

This Department addresses queries, complaints and claims filed by customers through the appropriate channels.

The official response period is 2 months from receipt of the letter, except in the case of claims relating to payment services, which must be resolved no later than 15 working days after receipt thereof, although the Group undertakes to address these issues with the utmost diligence, without exhausting the aforementioned periods.

Concerning the activity of the Customer Care Service of the Parent Entity, Caja Laboral Gestión, S.G.I.I.C., S.A. and Caja Laboral Pensiones, G.F.P, S.A., 12,689 cases were brought in 2021 (9,830 in 2020), of which 11,631 were admitted for processing (6,736 in 2020), to which a response was given. 1,056 cases were not admitted (755 in 2020) for the reasons set out in the Customer Care Service Regulations as grounds for rejecting complaints or claims.

	2021	2020
No. of case files opened		
- In writing: brochure / letter	9,228	7,282
- Internet	2,697	1,979
- By telephone	2	1
- Public bodies: OMIC / Autonomous Governments	762	568
	12,689	9,830
No. case files processed	11,631	9,075
Nature of the Files		
- Complaints	11,411	7,320
- Claims	1,139	2,461
- Queries	22	1
- Suggestions	8	1
- Letters of congratulation / gratitude	1	2
- Sundry petitions	108	45
- Others	-	-
	12,689	9,830
	2021	2020
Amounts claimed		
- Amounts relating to cases for which the decision favoured the Entity	1,502	2,155
- Amounts relating to cases for which the decision favoured the Customer:	196	225
- Indemnities paid by the Entity	196	225
	1,698	2,380

With regard to the reason for opening files, it should be noted that these focus on the following areas:

	2021	2020
Economic terms	1%	2%
Commissions and expenses	89%	86%
Missing or inaccurate information	-	-
Centralised customer services	2%	2%
Offices by objective elements	3%	4%
Covering needs	-	-
Aspects of customer relations	1%	2%
Others:	4%	4%
- Speed and efficiency at ATMs	3%	3%
- Miscellaneous	1%	1%
	100%	100%

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With respect to the amounts claimed, the percentages are as follows:

	<u>2021</u>	<u>2020</u>
= < €10	0.01%	0.02%
> 10 <= €60	0.09%	0.13%
> 60 <= € 100	0.14%	0.12%
> 100 <= € 250	0.86%	1.19%
> 250 <= € 1,000	23.58%	39.54%
> €1,000	75.32%	59.00%

With respect to the Customer Service activity of Seguros Lagun Aro Vida, S.A., 47 complaints and claims were received in 2021 (36 in 2020) and 49 cases were processed in 2021 (34 in 2020). The outcome of the cases handled for the cases opened for processing in the financial years 2021 and 2020 were as follows:

	<u>2021</u>	<u>2020</u>
In favour of the customer	25	16
In favour of the entity	22	17
Others	2	1
	<u>49</u>	<u>34</u>

The total cost of complaints and claims resolved in favour of customers amounted to 31 thousand euros in 2021 (10 thousand euros in 2020). Complaints and claims have on average been addressed within 12.55 days (7.41 days in 2020).

With respect to the Customer Service activity of Seguros Lagun Aro, S.A., 647 complaints and claims were received during the financial year (660 in 2020) and 672 cases were processed in 2021 (643 in 2020).

The outcome of the cases handled for the cases opened for processing in the financial years 2021 and 2020 were as follows:

	<u>2021</u>	<u>2020</u>
In favour of the customer	311	317
In favour of the entity	336	306
Others	25	20
	<u>672</u>	<u>643</u>

The cost to the Entity of total complaints and claims in favour of customers amounted to 50 thousand euros in 2021 (72 thousand euros in 2020). The average response time in 2021 was 11.98 days (11.29 days in 2020).

Concerning the activity of the Customer Care Service of Caja Laboral Bancaseguros O.B.S.V., S.L.U., 4 complaints and claims were received during the year (10 in 2020), and 4 cases were processed during 2021 (11 in 2020).

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The outcome of cases handled for the files opened for processing in the 2021 and 2020 financial years was as follows:

	<u>2021</u>	<u>2020</u>
In favour of the customer	1	1
In favour of the entity	1	1
Others	<u>2</u>	<u>9</u>
	<u>4</u>	<u>11</u>

The cost for the Entity of total complaints and claims favourable to customers has amounted to 0 euros in 2021 (0 euros in 2020). The average response time in 2021 was 2.75 days (2.36 days in 2020).

15. Credit risk

Credit risk is the risk of loss due to failure by the counter party to meet the payments due to the Laboral Kutxa Group, in part or in full, or outside the agreed terms. From a management perspective, Laboral Kutxa distinguishes between the credit risk arising from the Treasury and Capital Markets activity (financial institutions and private fixed income) and the credit risk with Government Authorities, arising from traditional investment activity.

In relation to the latter, the Board of Directors has delegated to the Main Operations Committee the maximum powers for all the amounts and risk figures, as well as the authorisation of defaults without limit on the amount. The Main Committee delegates powers to the Executive Committee, which in turn delegates to the Risk Management Department and the Commercial Network. The network's capacity to sanction risk is based on the level of risk and an alert system that takes into account factors such as the volume of risk, type of product and the margin of the operation.

The aforementioned Risk Area, reporting to the General Manager, integrates the Risk Management, Global Risk Control and Legal Advice. This has led to an increase in the efficiency of the processes for the admission, monitoring and recovery of credit risk and has strengthened the integrated control over the Parent Entity's risks.

With regard to Domestic and Commercial Credit Risk, all these matters are specified in the Risk Policy Manual, the latest update of which was approved by the Governing Board on 2 February 2022, and other related documents such as: Summary - Risk Policy Manual and Good Practice Manuals for Domestic and Commercial Risks.

These documents determine the procedures for the granting, controlling and monitoring of credit risk and describe the usable predictive models, their variables, weighting, and capacities and criteria for sanctioning risks, the acceptance process, and risk mitigation and reduction policies.

The control mechanisms implemented by the Parent Entity for the control of the effective monitoring of the above-mentioned policies, methods and procedures are based on the Global Risk Control Systems implemented in the Parent Entity, as well as on the independent supervision of the Internal Audit Department, ensuring the quality of the risk acceptance and management systems.

Since the 2020 financial year, as a result of the pandemic situation and its disparate effect on different sectors of the economy, the Parent Entity has reinforced its risk control methodologies for domestic, business and corporate risks. With regard to household risk, the Group periodically reviews the behaviour as regards doubtful loans of customers

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covered by public or private moratoriums. In the area of businesses and companies, it has also designed various analyses with a sectoral focus with the aim of focusing on the progress of the sectors most affected by the economic slowdown and detecting possible patterns of correlations in potential non-payments.

The Risk Management Department, through the Large Company Risk Analysis and SME Risk Analysis sections, is responsible for the admission process and monitoring of portfolio companies, the Business and Small Company section is responsible for the admission of the aforementioned segments and the private individuals section, for the admission of domestic risk.

The Friendly Agreement and Pre-litigation Recovery section aims to manage the protocols associated with early alerts in companies, as well as to maximise the recoveries of operations in the friendly agreement (< 75 days default) and pre-litigation (> 75 days default) phases.

The Department of Global Risk Control is responsible for the development and maintenance of internal models, as well as for the measurement and control of structural interest and liquidity risks, for the measurement and control of market risks and of operational risk.

Lastly, the Legal Department provides advice and legal documentary hedging for risk operations, both in the initial stages and in possible refinancing or restructuring of debt, as well as the management of recovery proceedings and the legal defence of the Group against claims from customers and third parties.

To evaluate the credit risk associated with the various operations, Laboral Kutxa has developed internal rating and scoring models that enable customers (rating) or operations (scoring) to be distinguished on the basis of their level of risk. For individuals the reactive risk acceptance process is based on binding scorings which are complemented using proactive pre-grant models, on the basis of the rating, of consumer loans automatically available to the customer in the various channels. For corporate customers the acceptance processes utilize a dual analyst/manager arrangement, with a customer/analyst portfolio assignment. For taking decisions, analysts have available the internal ratings and a pre-default alert model. Internal models are, therefore, a basic factor in appraising risk and allow the Group to estimate both the expected loss and the regulatory capital allocated to each operation.

These internal models, prepared by the Risk Control Department and submitted to systematic reviews, are employed, therefore, in the decision process and, additionally, for the construction and development of integrated databases that allow calculations to be made of the severity, expected losses, capital consumption, etc., in the framework of the requirements of the New Basel Agreement on Capital. Also, both the scoring and rating models allow the Parent Entity to calculate the associated costs and establish the pricing of the different Private and Company operations.

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In the area of policies for risk mitigation and reduction, this is achieved through various paths:

- In the admission process, although the admission criteria are based upon the borrowers' capacity to pay, in the calculation of which the internal models are essential protagonists, guarantees constitute the second means for collection. Bearing in mind that the majority of investment activity is related to home financing, the principal guarantee is the mortgage and the LTV relationship of the operations is particularly valued. Guarantee in the form of backing is very important, and cash deposits and financial assets as guarantees have lesser specific weighting.
- In the monitoring process, the Entity possesses internal pre-default models that allow prediction of payment default situations, so that those positions with a high default probability are managed in a proactive manner.
- In recovery management a procedure has been implemented that covers the intervention of various agents in the recovery of the default, depending upon the time phase in which the default operation lies. Within this context, it should be noted that in recovery management both internal agents (offices, tele-bank, pre-litigation and litigation) act along with external agents (collection agencies).

In general, the Parent Entity measures real estate security at its appraised value, having established a policy of updating the value of property that meets the requirements laid down by Bank of Spain regulations.

With regard to credit risk with financial institutions and private fixed income in the area of Treasury and Capital Markets, the last update of the risk policy was approved by the Governing Board on 2 February 2022, and sets a global limit to the Treasury activity in accordance with the risk appetite of the Parent Company in relation to solvency and the MREL ratio, also establishing limits by counterpart, of concentration by reference and by manager, and by country. To this end, a procedure for allocating limits based on external ratings and an alert system has been implemented.

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Below is the breakdown by counterpart of the Loans and advances - Clients (not including "Other financial assets"), as at 31 December 2021 and 2020, with a breakdown of the amount that is covered by each of the main guarantees and the distribution of the secured financing based on the percentage of the financing book value in relation to the amount of the last appraisal or valuation of the available security:

2021

	Total	Of which: Real estate collateral	Of which: other collateral	Secured loans. Book value in relation to the amount of the last available valuation (<i>loan to value</i>)				
				Less than or equal to 40%	Greater than 40% and less than or equal to 60%	Greater than 60% and less than or equal to 80%	Greater than 80% and less than or equal to 100%	Greater than 100%
Government Bodies)	1,274,944	8,588	-	4,020	3,320	-	-	1,248
Other financial companies and individual entrepreneurs (financial business activity)	32,149	11,257	725	4,560	5,470	1,068	65	821
Non-financial companies and individual entrepreneurs (non-financial business activity) (broken down according to purpose)	2,794,625	751,387	132,410	336,581	218,040	132,810	17,805	178,561
- Property construction and development (including land)	32,795	30,915	-	2,611	4,252	10,125	1,100	12,827
- Public works construction	49,286	9,385	2,844	4,642	2,672	1,795	88	3,032
- Other purposes	2,712,544	711,087	129,566	329,328	211,116	120,890	16,617	162,702
Large companies	595,092	19,556	2,515	11,677	2,459	3,698	1,097	3,140
SMEs and individual entrepreneurs	2,117,452	691,531	127,051	317,651	208,657	117,192	15,520	159,562
Other households (broken down by purpose)	10,985,865	10,107,983	17,654	2,771,180	2,980,951	3,103,894	601,228	668,382
- Homes	10,225,353	9,957,779	14,333	2,691,613	2,940,663	3,083,449	597,565	658,821
- Consumer	419,279	30,269	592	20,129	5,605	3,179	940	1,008
- Other purposes	341,233	119,935	2,729	59,438	34,683	17,266	2,723	8,553
TOTAL	15,087,583	10,879,215	150,789	3,116,341	3,207,781	3,237,772	619,098	849,012
PRO MEMORIA Loan refinancing and restructuring transactions	151,636	121,846	556	30,829	30,386	20,881	15,004	25,302

2020

	Total	Of which: Real estate collateral	Of which: other collateral	Secured loans. Book value in relation to the amount of the last available valuation (<i>loan to value</i>)				
				Less than or equal to 40%	Greater than 40% and less than or equal to 60%	Greater than 60% and less than or equal to 80%	Greater than 80% and less than or equal to 100%	Greater than 100%
Government Bodies)	890,866	15,509	-	6,089	5,403	-	-	4,017
Other financial companies and individual entrepreneurs (financial business activity)	29,822	6,478	69	2,205	3,330	775	69	169
Non-financial companies and individual entrepreneurs (non-financial business activity) (broken down according to purpose)	2,701,441	783,327	10,827	348,669	217,362	135,420	25,712	66,991
- Property construction and development (including land)	33,006	30,262	-	1,771	6,716	4,311	1,985	15,479
- Public works construction	50,050	7,080	13	3,563	2,556	786	67	121
- Other purposes	2,618,385	745,985	10,814	343,335	208,090	130,323	23,660	51,391
Large companies	500,969	35,246	-	12,257	2,518	4,156	1,242	15,073
SMEs and individual entrepreneurs	2,117,416	710,739	10,814	331,078	205,572	126,167	22,418	36,318
Other households (broken down by purpose)	10,774,994	9,929,009	17,339	2,741,238	2,971,952	2,871,101	599,428	762,629
- Homes	10,030,432	9,771,963	15,118	2,657,545	2,931,688	2,850,119	596,111	751,618
- Consumer	413,680	31,166	746	21,547	5,546	2,643	767	1,409
- Other purposes	330,882	125,880	1,475	62,146	34,718	18,339	2,550	9,602
TOTAL	14,397,123	10,734,323	28,235	3,098,201	3,198,047	3,007,296	625,209	833,806
PRO MEMORIA Loan refinancing and restructuring transactions	183,341	152,561	218	30,989	34,690	26,338	13,361	47,401

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A breakdown of the Parent Entity's maximum credit risk covered by each of the primary guarantees as at 31 December 2021 and 2020 is set out below:

	2021							Total
	Real estate collateral	Pledge guarantee	Other security interests	Secured or insured personal guarantee	Unsecured personal guarantee	Unclassified	Valuation adjustments	
Customer loans and advances								
Balance drawn down	11,124,981	17,894	315,067	1,417,536	2,461,994	117,160	(308,933)	15,145,699
Value of the guarantee	26,454,356	27,656	1,249,512	1,270,890	25,769	-	-	29,028,183

	2020							Total
	Real estate collateral	Pledge guarantee	Other security interests	Secured or insured personal guarantee	Unsecured personal guarantee	Unclassified	Valuation adjustments	
Customer loans and advances								
Balance drawn down	11,790,716	21,146	326,111	1,239,413	1,893,808	(536,164)	(291,276)	14,443,754
Value of the guarantee	26,128,265	31,530	1,182,627	1,100,651	29,596	-	-	28,472,669

The value of guarantees received to ensure payment collection in connection with customer transactions, distinguishing between real guarantees and other guarantees as at 31 December 2021 and 2020 is as follows:

Value of guarantees received	2021	2020
Value of security interests	27,703,868	27,310,892
<i>Of which: doubtful risks guarantees</i>	467,532	526,222
Value of other guarantees	1,324,315	1,161,777
<i>Of which: doubtful risks guarantees</i>	39,685	33,949
Total value of guarantees received	29,028,183	28,472,669

The following is information about the value of the financial guarantees granted as at 31 December 2021 and 31 December 2020:

	2021	2020
Loan commitments granted	<u>1,058,970</u>	<u>1,036,064</u>
<i>Of which: amount classified as doubtful</i>	14,106	5,997
Amount recorded under liabilities on the balance sheet	-	-
Financial guarantees granted	<u>214,749</u>	<u>214,641</u>
<i>Of which: amount classified as doubtful</i>	21,008	22,283
Amount recorded under liabilities on the balance sheet	21,367	15,026
Other commitments granted	<u>320,681</u>	<u>310,370</u>
<i>Of which: amount classified as doubtful</i>	5,960	8,730
Amount recorded under liabilities on the balance sheet	4,505	8,406

In line with Bank of Spain recommendations on transparency in financing for construction and real estate promotion, financing for home acquisition and assets acquired in payment of debt and the valuation of the markets' financing needs and using the detailed models required, the Group includes the following information:

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a) Exposure to the construction and real estate promotion sector

Financing destined to construction and real estate and its hedging as at 31 December 2021 and 2020 was as follows:

	2021		
	Book value gross	Excess gross exposure on maximum recoverable amount of effective collateral	Impairment of the accumulated value
Financing for construction and real estate development (including land) (businesses in Spain)	57,364	28,838	24,570
Of which: with default / doubtful	21,784	13,751	14,995
Pro memoria:			
Failed assets	96,569		
Pro memoria:	Amount		
- Loans to customers excluding Public Administrations (businesses in Spain)	13,810,713		
- Total assets (total businesses)	28,563,153		
- Impairment of value and provisions for exposures classified as not doubtful (total businesses)	139,930		
	2020		
	Book value gross	Excess gross exposure on maximum recoverable amount of effective collateral	Impairment of the accumulated value
Financing for construction and real estate development (including land) (businesses in Spain)	60,869	27,233	27,864
Of which: with default / doubtful	27,958	17,211	18,914
Pro memoria:			
Failed assets	95,826		
Pro memoria:	Amount		
- Loans to customers excluding Public Administrations (businesses in Spain)	13,506,256		
- Total assets (total businesses)	27,904,147		
- Impairment of value and provisions for exposures classified as not doubtful (total businesses)	122,749		

The following is a breakdown of the financing for construction, real estate promotion and home purchase as at 31 December 2021 and 2020:

	Financing for construction and real estate promotion Gross book value	
	2021	2020
Without property guarantee	12,332	13,065
With property guarantee	45,033	47,804
Buildings and other finished constructions	26,717	31,055
Home	22,852	26,148
Others	3,865	4,907
Buildings and other constructions in progress	1,294	1,562
Home	1,244	1,512
Others	50	50
Land	17,021	15,187
Urban land	16,258	13,917
Other land	763	1,270
Total	57,364	60,869

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The breakdown of credit to households for home purchase as at 31 December 2021 and 2020 is as follows:

	2021		2020	
	Gross book value	Of which: doubtful	Gross book value	Of which: doubtful
Loans for home purchase	9,997,964	140,707	9,791,926	169,531
Without mortgage guarantee	221,257	2,997	209,848	2,905
With mortgage guarantee	9,776,707	137,710	9,582,078	166,626

The breakdown of credit with mortgage guarantee to households for home purchase in accordance with the percentage that the total risk represents of the amount of the latest official valuation available as at 31 December 2021 and 2020 is as follows:

	Gross book value in relation to the amount of the last valuation (<i>loan to value</i>)					Total
	2021					
	Less than or equal to 40%	Greater than 40% and less than or equal to 60%	Greater than 60% and less than or equal to 80%	Greater than 80% and less than or equal to 100%	Greater than 100%	
Gross book value	2,541,927	2,886,373	3,059,237	596,656	692,514	9,776,707
Of which: with default / doubtful	11,628	20,147	23,318	21,824	60,793	137,710

	Gross book value in relation to the amount of the last valuation (<i>loan to value</i>)					Total
	2020					
	Less than or equal to 40%	Greater than 40% and less than or equal to 60%	Greater than 60% and less than or equal to 80%	Greater than 80% and less than or equal to 100%	Greater than 100%	
Gross book value	2,501,067	2,876,405	2,826,406	595,146	783,054	9,582,078
Of which: with default / doubtful	14,214	21,833	27,996	26,103	76,480	166,626

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The breakdown of assets received in payment of debt as at 31 December 2021 and 2020 is as follows:

	2021		2020	
	Gross book value	Accumulated impairment value	Gross book value	Accumulated impairment value
Real estate assets from financing of construction and real estate promotion	466,431	371,081	646,180	454,503
Buildings and other finished constructions	22,430	16,207	31,624	22,039
Home	5,057	3,314	6,577	4,100
Others	17,373	12,893	25,047	17,939
Buildings and other constructions in progress	76,684	33,877	166,047	70,895
Home	66,317	28,452	121,071	54,725
Others	10,367	5,425	44,976	16,170
Land	367,317	320,997	448,509	361,569
Urban land	140,819	125,573	190,468	157,996
Other land	226,498	195,424	258,041	203,573
Real estate assets from mortgage financing to households for home purchase	23,584	6,412	27,214	7,986
Other real estate assets foreclosed or received in payment of debts	35,671	17,361	38,956	17,518
Equity instruments foreclosed or received in payment of debts	-	-	-	-
Equity instruments of entities holding foreclosed real estate assets or received in payment of debt	-	-	-	-
Financing to entities holding foreclosed real estate assets or received in payment of debts	-	-	-	-
Total	525,686	394,854	712,350	480,007

The value of guarantees received linked to financing for construction and real estate development as at 31 December 2021 and 2020 is as follows:

Value of guarantees received– Construction and real estate development	2021	2020
Value of security interests	159,356	188,217
<i>Of which: doubtful risks guarantees</i>	38,969	59,715
Value of other guarantees	2,493	2,570
<i>Of which: doubtful risks guarantees</i>	-	-
Total value of guarantees received	161,849	190,787

The value of the financial guarantees granted for operations for construction and real estate development as at 31 December 2021 and 2020 is as follows:

	2021	2020
Financial guarantees granted for construction and real estate development	25,213	32,009
Amount recorded under liabilities on the balance sheet	1,751	1,834

In compliance with Law 8/2012, as at 31 December 2021 and 2020, the Parent Entity maintained the real-estate assets derived from financing of construction and property development in various asset management companies. Percentage interest and details are provided in Annex I of the Notes to these consolidated annual accounts.

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b) Refinancing transactions

The risk restructuring policy approved by the Parent Entity defines transaction restructuring as a risk management instrument designed to facilitate an amicable recovery. Thus, a distinction is made between refinancing operations which involve the granting of a new operation to cancel an existing one, and restructured operations or novations by means of which one or more of the conditions of an open operation are amended.

This policy stipulates that the power to authorise these kinds of transaction, regardless of whether or not there is a non-payment issue, resides exclusively with the Risk Management Department in its various sections.

Circular 3/2020, which amends the accounting treatment of certain refinancing and restructuring operations, came into force in 2020 (Note 2.3). When refinancing and/or restructuring operations do not qualify as Stage 1, they shall be classified as:

b.1) Stage 2 - Standard subject to special monitoring

Those that are not Doubtful or Failed, but have weaknesses. Operationally, this kind of classification will be assigned by default, if the refinancing/restructuring operation is not classified under any of the types below, but exhibits a significant increase in credit risk.

b.2) Stage 3 - Doubtful as a result of borrower arrears

Those in which the refinanced or restructured operations are over 90 days past due.

b.3) Stage 3 - Doubtful for reasons other than borrower arrears

Those in which there are reasonable doubts about their full repayment. Indications or indicators will be observed to support this situation.

Hedging of credit risk loss (necessary provisioning) will be made by collective estimation, except those considered "significant" (over 3 million euros, this being the threshold applied for doubtful operations or those under special surveillance) or have been classified as Doubtful for reasons other than late payments due to non-automatic factors. In these cases, the provision will be estimated through individualised analysis.

The Risk Analyst will have a proposed provision obtained from the model for the individualised estimate and will then establish the required provision based on the model proposal and knowledge of the operation.

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In line with the requirements of IFRS 9 and in compliance with the amendments introduced by Circular 6/2012, of 28 September, and Circular 4/2017, of 27 November, defining the criteria for classifying operations as refinancing operations, refinanced operations and restructured operations and, following the policies set by the Parent Entity in this respect, below is the breakdown as at 31 December 2021 and 2020 of refinancing, refinanced and restructured operations:

2021 Financial year

	TOTAL							Of which: with defaults/doubtful						
	Without collateral security		With collateral security				Accumulated impairment value	Without collateral security		With collateral security			Accumulated impairment value	
	Number of operations	Gross book value	Number of operations	Gross book value	Maximum amount of collateral security that can be considered			Number of operations	Gross book value	Number of operations	Gross book value	Maximum amount of collateral security that can be considered		
					Real estate collateral	Other collateral securities						Real estate collateral		Other collateral securities
Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	
Government Bodies	-	-	1	6,460	6,460	-	(3,230)	-	-	1	6,460	6,460	-	(3,230)
Other financial companies and individual entrepreneurs (financial business)	3	13	3	350	350	-	(12)	3	13	1	166	166	-	(11)
Non-Financial institutions and individual entrepreneurs (non-financial business)	785	52,328	410	112,165	71,020	835	(94,012)	512	20,364	300	89,511	51,792	384	(73,920)
<i>Of which: financing for construction and development (including land)</i>	3	480	25	15,640	12,684	-	(10,546)	3	480	23	8,605	8,198	-	(5,628)
Other homes	887	8,006	1,040	99,904	88,003	29	(30,336)	411	4,894	592	61,424	52,843	21	(25,663)
TOTAL	1,675	60,347	1,454	218,879	165,833	864	(127,590)	926	25,271	894	157,561	111,261	405	(102,824)
ADDITIONAL INFORMATION														
Financing classified as Non-current assets and disposal groups classified as held for sale.	-	-	-	-	-	-	-	-	-	-	-	-	-	-

2020 Financial year

	TOTAL							Of which: with defaults/doubtful						
	Without collateral security		With collateral security				Accumulated impairment value	Without collateral security		With collateral security			Accumulated impairment value	
	Number of operations	Gross book value	Number of operations	Gross book value	Maximum amount of collateral security that can be considered			Number of operations	Gross book value	Number of operations	Gross book value	Maximum amount of collateral security that can be considered		
					Real estate collateral	Other collateral securities						Real estate collateral		Other collateral securities
Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Bodies	-	-	1	6,460	6,460	-	(3,230)	-	-	1	6,460	6,460	-	(3,230)
Other financial companies and individual entrepreneurs (financial business)	4	29	3	380	380	-	(27)	3	16	3	380	380	-	(20)
Non-Financial institutions and individual entrepreneurs (non-financial business)	826	56,094	471	137,924	77,186	603	(103,867)	507	22,221	343	114,423	57,066	463	(81,643)
<i>Of which: financing for construction and development (including land)</i>	3	602	38	21,088	16,883	-	(13,705)	3	602	28	12,255	10,798	-	(9,021)
Other homes	919	8,287	1,120	109,490	96,472	-	(28,199)	375	4,334	653	67,877	58,429	-	(23,573)
TOTAL	1,749	64,410	1,595	254,254	180,498	603	(135,323)	885	26,571	1,000	189,140	122,335	463	(108,466)
ADDITIONAL INFORMATION														
Financing classified as Non-current assets and disposal groups classified as held for sale.	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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The next table shows the breakdown as at 31 December 2021 and 2020 of the gross amounts of transactions classified as doubtful during the year subsequent to their refinancing or restructuring:

	2021		
	Gross amount		
	Full property mortgage guarantee	Other collateral securities	Without collateral security
Government Bodies	-	-	-
Other legal persons and individual entrepreneurs	5,695	103	9,092
<i>Of which: Financing for construction and development</i>	511	-	-
Other physical persons	9,270	21	1,799

	2020		
	Gross amount		
	Full property mortgage guarantee	Other collateral securities	Without collateral security
Government Bodies	-	-	-
Other legal persons and individual entrepreneurs	9,629	-	2,997
<i>Of which: Financing for construction and development</i>	4,266	-	2,696
Other physical persons	5,363	-	301

The value of guarantees received to ensure collection of refinancing and restructuring operations, distinguishing between real guarantees and other guarantees as at 31 December 2021 and 2020 is as follows:

Value of guarantees received – Refinancing	2021	2020
Value of security interests	404,144	429,222
<i>Of which: doubtful risks guarantees</i>	254,296	259,562
Value of other guarantees	44,977	37,292
<i>Of which: doubtful risks guarantees</i>	19,983	16,688
Total value of guarantees received	449,121	466,514

The detailed movement of refinancing and restructuring operations, net of provisions, in 2021 and 2020 is as follows:

	2021	2020
Opening balance	183,341	227,968
(+)/(-) Incoming / Outgoing refinancing and restructuring within the period	1,898	(9,043)
<i>Pro-memoria: impact recorded in profit and loss account for the period</i>	5,273	(7,076)
(-) Debt repayments	(33,747)	(22,805)
(-) Foreclosures	(1,134)	(2,265)
(-) Balance sheet derecognition (reclassification to write-offs)	(1)	(1)
(+)/(-) Other variations	1,279	(10,513)
Balance at year end	151,636	183,341

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c) Measures adopted in relation to the COVID-19 crisis

As a result of the crisis caused by COVID-19 (Note 13.a), the public authorities approved various measures in 2021 and 2020 to mitigate the economic and financial impact of the pandemic. These measures aim to support businesses and individuals that are particularly affected by the pandemic in order to sustain economic activity with a view to a future economic recovery. The main measures with an impact on these annual accounts are as follows:

- Approval of public support measures in the form of guarantees to cover the renewal of loans and new financing granted by credit institutions to companies to meet working capital or liquidity needs, including those arising from maturing financial or tax obligations.
- Establishment of a moratorium, for a period of time, on the payment of obligations arising from financing granted to economically vulnerable individuals belonging to sectors particularly affected by the fall in activity resulting from the pandemic.

In addition, the Laboral Kutxa Group has launched a moratorium programme to complement the one approved by the Government, aimed at mitigating the impact of the economic crisis on certain groups excluded from the Government's measures, as well as extending the moratorium periods for borrowers who were able to take advantage of the Government's programme.

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c.1) Moratoriums granted

The gross amount of transactions for which customers have requested some form of payment moratorium, whether under legal measures, private agreements or both, is shown below, detailing those transactions entered into up to 31 December 2021, as well as a breakdown of the residual maturity of those granted and still outstanding at that date:

	Number of customers	Thousands of Euros							
		Gross amount							
		Total	Of which legal moratorium	Of which: expired	Residual expiry of the moratorium				
					<= 3 months	> 3 months <= 6 months	> 6 months <= 9 months	> 9 months <= 12 months	> 1 year
Loans and advances for which moratoriums have been requested	1,265	98,815							
Loans and advances subject to moratorium (granted)	1,014	80,184	57,209	78,726	749	550	160	-	-
of which: Homes		75,921	52,946	74,463	749	550	160	-	-
<i>of which: Secured by residential real estate</i>		69,141	47,561	67,969	497	527	149	-	-

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The gross amount of transactions for which customers have requested some form of payment moratorium, whether under legal measures, private agreements or both, is shown below, detailing those transactions entered into up to 31 December 2020, as well as a breakdown of the residual maturity of those granted and still outstanding at that date:

	Number of customers	Thousands of Euros							
		Gross amount							
		Total	Of which legal moratorium	Of which: expired	Residual expiry of the moratorium				
					<= 3 months	> 3 months <= 6 months	> 6 months <= 9 months	> 9 months <= 12 months	> 1 year
Loans and advances for which moratoriums have been requested	1,149	98,228							
Loans and advances subject to moratorium (granted)	954	82,215	57,112	54,646	21,597	3,631	2,109	232	-
of which: Homes		77,658	52,555	54,646	17,758	3,631	1,392	232	-
<i>of which: Secured by residential real estate</i>		70,805	47,535	49,823	16,125	3,352	1,283	222	-

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The gross amount of transactions with some form of moratorium on payments, whether granted under legal measures, private agreements or both, that have been entered into and are still outstanding as at 31 December 2021 is shown below:

	Thousands of Euros														Gross amount	
	Gross Amount							Cumulative impairment, cumulative changes in fair value arising from credit risk								
	Total	Normal			Doubtful			Total	Normal			Doubtful				Entries to doubtful
		Total Normal	Of which: exposures with refinancing measures	Of which: instruments with significant increase in risk but not impaired (Stage 2).	Total Doubtful	Of which: exposures with refinancing measures	Of which: unlikely to pay but not in default or in default <= 90 days		Total Normal	Of which: exposures with refinancing measures	Of which: instruments with significant increase in risk but not impaired (Stage 2).	Total Doubtful	Of which: exposures with refinancing measures	Of which: unlikely to pay but not in default or in default <= 90 days		
Loans and advances subject to moratorium	1,458	597	433	433	861	859	861	(136)	(51)	(28)	(28)	(85)	(83)	(85)	79	
of which: Homes	1,458	597	433	433	861	859	861	(136)	(51)	(28)	(28)	(85)	(83)	(85)	76	
<i>of which: Secured by residential real estate</i>	1,172	381	381	381	791	791	791	(18)	-	-	-	(18)	(18)	(18)	76	

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The gross amount of transactions with some form of moratorium on payments, whether granted under legal measures, private agreements or both, that have been entered into and are still outstanding as at 31 December 2020 is shown below:

	Thousands of Euros														Gross amount	
	Gross Amount							Cumulative impairment, cumulative changes in fair value arising from credit risk						Entries to doubtful		
	Total	Normal			Doubtful			Total	Normal			Doubtful				
		Total Normal	Of which: exposures with refinancing measures	Of which: instruments with significant increase in risk but not impaired (Stage 2).	Total Doubtful	Of which: exposures with refinancing measures	Of which: unlikely to pay but not in default <= 90 days		Total Normal	Of which: exposures with refinancing measures	Of which: instruments with significant increase in risk but not impaired (Stage 2).	Total Doubtful	Of which: exposures with refinancing measures			Of which: unlikely to pay but not in default <= 90 days
Loans and advances subject to moratorium	27,570	25,082	20,560	18,442	2,488	1,984	1,365	(1,643)	(1,280)	(1,210)	(1,219)	(363)	(203)	(236)	665	
of which: Homes	23,012	20,998	20,560	18,442	2,014	1,984	1,217	(1,460)	(1,245)	(1,210)	(1,219)	(215)	(203)	(88)	601	
<i>of which: Secured by residential real estate</i>	20,982	19,078	18,848	16,835	1,904	1,904	1,183	(761)	(601)	(601)	(595)	(160)	(160)	(75)	585	

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As indicated above, the operations shown in the tables above have been carried out in accordance with the provisions of Royal Decree-Laws 8/2020, 11/2020, 25/2020, 26/2020 and 3/2021, as well as with the guidelines and private agreements between the Bank and its customers.

With regard to the legal moratorium, this entails the suspension of the mortgage debt for a period of three months and the consequent non-application during the period of validity of the moratorium of the early maturity clause that, where applicable, was included in the mortgage loan contract. The application deadline for these moratoriums is 30 September 2020, without prejudice to the approval of new measures by the Spanish Government. During the period of validity of the moratorium, the creditor entity cannot demand payment of the mortgage instalment, nor of any of the items included in it (amortisation of the capital or payment of interest), either in full or a percentage. Royal Decree-Law 3/2021 of 12 February extends the deadline for customers who meet the requirements of the applicable regulations to apply for a legal moratorium until 31 March 2021. This regulation allows for up to 9 months of moratorium for those customers who have not requested it before or for those who, having been granted some kind of moratorium, the accumulated period has not exhausted the 9 months. The moratorium may have retroactive effect for unpaid instalments due on or after 18 March 2020.

As at 31 December 2021, the Entity has formalised legal moratorium measures affecting 1 transaction, with an outstanding risk exposure of 164 thousand euros. As at 31 December 2020, the Entity has formalised legal moratorium measures affecting 53 transactions, with an outstanding risk exposure of 4,191 thousand euros.

The private moratorium is applicable both to borrowers who have benefited from the legal moratorium described above and to borrowers who have not benefited from the legal moratorium and whose financial situation has deteriorated as a result of COVID-19. This private moratorium, applied exclusively by Laboral Kutxa, allows the suspension of up to 6 instalments of capital of the operation, which may be extended in the case of mortgage loans by up to 12 instalments in certain cases (in the calculation of the suspended instalments, the possible deferral that may have occurred as a result of the application of legal moratoriums must be taken into account). As at 31 December 2021, the Entity has formalised private moratorium measures affecting 325 transactions, with an outstanding risk exposure of 1,292 thousand euros.

The effect of the changes in contractual conditions resulting from the measures described in this note did not have a significant impact on the profit and loss account for the year.

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c.2) Publicly guaranteed operations

In addition, the Entity has entered into new operations backed by public assistance measures introduced in response to the COVID-19 crisis. The table below shows information as at 31 December 2021 for these operations:

	Thousands of Euros			
	Gross amount		Maximum amount of the guarantee that can be considered	Gross amount in doubt
	Total	of which: refinancing	Public guarantees received	
Newly granted operations backed by public assistance measures	726,741	1,226	636,347	11,668
of which: Self-employed	57,500	-	-	668
of which: Secured by residential real estate	-	-	-	-
of which: Non-financial companies	666,639	1,061	580,916	11,000
of which: SMEs	578,975	-	-	9,550
of which: Secured by commercial real estate	-	-	-	-

In addition, the Entity has entered into new operations backed by public assistance measures introduced in response to the COVID-19 crisis. The table below shows information as at 31 December 2020 for these operations:

	Thousands of Euros			
	Gross amount		Maximum amount of the guarantee that can be considered	Gross amount in doubt
	Total	of which: refinancing	Public guarantees received	
Newly granted operations backed by public assistance measures	650,967	359	558,213	3,897
of which: Self-employed	51,075	-	-	168
of which: Secured by residential real estate	-	-	-	-
of which: Non-financial companies	597,320	-	509,632	3,729
of which: SMEs	513,074	-	-	2,977
of which: Secured by commercial real estate	-	-	-	-

The public assistance measures presented in the table above include:

- a) Guarantees from the ICO COVID-19 credit facility, provided for in article 29 of Royal Decree-Law 8/2020, of 17 March, on extraordinary urgent measures, which establishes that the Ministry of Economic Affairs and Digital Transformation will grant up to 100,000 million euros in guarantees for financing, provided by credit institutions to companies and the self-employed affected by the health crisis to meet their needs arising from invoice management, working capital requirements, financial or tax obligations, the payment of employees' salaries or other liquidity needs to support them in maintaining economic activity. Companies and the self-employed have access to these guarantees via their financial institutions, through the formalisation of new financing operations or the renewal of existing ones, with the ICO guaranteeing a percentage of between 70% and 80% (60% in renovation operations), depending on the characteristics of the company or self-employed person concerned. The Entity pays the ICO an annual fee on the amounts guaranteed.

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The number of operations approved by the Entity for the self-employed, SMEs and other companies was 5,605 (4,989 as at 31 December 2020), for an amount of 461,960 thousand euros (419,205 thousand euros as at 31 December 2020), and an ICO guarantee amount of 372,002 thousand euros (326,607 thousand euros as at 31 December 2020).

- b) In addition, various regional governments, mainly the Basque Government and the Government of Navarre, have also developed extraordinary urgent measures for credit facilities through agreements with Elkargi, S.G.R. (in the case of the Basque Government) and Sonagar (in the case of the Government of Navarre) aimed at meeting the liquidity needs of SMEs and the self-employed to enable them to maintain their economic activity. The number of operations approved by the Entity for the self-employed, SMEs and other companies for this type of guarantee was 3,536 (3,288 as at 31 December 2020), for an amount of 264,781 thousand euros (231,762 thousand euros as at 31 December 2020) and a guarantee amount of 264,344 thousand euros (231,606 thousand euros at 31 December 2020).

With regard to the accounting treatment of these transactions, the Parent Company considers the expected cash flows from the possible execution of the guarantee in the calculation of the expected loss on the transaction.

16. Liquidity risk

There are two different definitions of liquidity risk:

- Fund liquidity risk: the risk that the Parent Company may not be able to efficiently meet expected and unforeseen cash flows, present and future, as well as guarantee provisions resulting from its payment obligations, without its daily operations or financial situation being affected.
- Market liquidity risk: the risk that a financial Parent Entity cannot compensate or easily dispose of a position at market prices because of a deep insufficiency or distortions on the market.

The Entity has always treated liquidity as a strategic objective, applying systematic management and control procedures over the past two decades. In this regard, Laboral Kutxa has a Liquidity Risk Policies and Procedures Manual approved by its Governing Board, which complies with the "Principles for the Appropriate Management and Supervision of Liquidity Risk" (September 2008 document) of the Basel Committee on Banking Supervision, and establishes various liquidity objectives as well as a Contingency Plan that includes alert levels and action protocols. It is also worth mentioning that in 2015 the Parent Entity also prepared the Risk Appetite Framework, which is the subject of a systematic process of authorization and improvement, in which the different tolerance thresholds for certain key liquidity risk indicators are included and, furthermore, the Recovery Plan, which updates the aforementioned alert levels and action protocols relating to situations of liquidity crisis.

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Based on the tasks set out in the procedures, liquidity management is supported by a control system that, on the one hand, sets limits on certain key indicators and medium-term liquidity targets for the above and additional indicators and, on the other, systematically monitors the degree of compliance with these limits and targets. These limits and targets are monitored on the basis of a monthly updated financing plan containing forecasts of the performance of investible funds, lending and wholesale funding, which determine the performance of the indicators subject to the limits and targets, enabling the ALCO to have permanently updated information on the foreseeable performance of both these indicators and liquidity in general over the medium term. The ALCO therefore has time to prepare appropriate actions to correct any imbalances in the evolution of aggregates affecting liquidity. Liquidity objectives include Available liquid assets and various liquidity ratios including the liquidity coverage ratio (LCR), which at year-end 2021 reached very high levels in the Parent Entity, well above the limit stipulated by the regulator for 1 January 2018.

Specifically, at year-end 2021, the Parent Entity had:

- An LCR of 413%.
- Liquid discountable (and available) assets in the European Central Bank (ECB) of 5,230 million euros (following the application of haircuts), which allow unexpected contingencies to be dealt with. Of this amount, 1,359 million euros are available as an ECB loan and 3,871 million euros are eligible assets in the ECB which can be drawn down as collateral. Over the year, the Parent Entity has maintained high positive net liquidity levels. Also, in June 2021, the Parent Entity obtained an additional 180 million euros within the framework of the ECB's TLTRO III long-term refinancing programme, although this did not lead to an increase in liquidity, as it was obtained through the pledging of collateral.
- Additionally, the Parent Entity has approximately 475 million euros, net of haircuts, in liquid assets not discounted in the ECB, but easily convertible into liquidity.
- A balance in the current account of the Bank of Spain of 2,893 million euros, of which 225.3 corresponds to the cash ratio.
- A Loan to Deposits Ratio standing at 64%.
- Wholesale Financing in which the Parent Entity has followed a prudent policy:
 - With an amount of 1,860 million euros, which represents 7% of the total balance. This amount includes money taken from the ECB, and excludes covered bonds for treasury shares, securitisations and ICO financing, as their maturity flows are matched to those related to the assets they finance.

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- Diversified with respect to financing sources. Thus, at the end of the year, Caja Laboral had 1,860 million euros in borrowed money (TLTRO III) from the ECB (Note 35). The Parent Entity also has financing in the market through the securitisation of mortgage bond holdings (discounting the tranches acquired by the Entity itself) for an amount of 77 million euros, and 3 million euros of ICO intermediated financing, although, as mentioned above, neither the ICO Financing nor the Securitisations require refinancing at maturity.
- Diversified in terms of maturities, the ECB borrowing is scheduled to mature in June 2023 and June 2024.

The financing structure of the Parent Entity is distributed in accordance with the following breakdown:

Financing structure	2021	
	Million €	%
Customer deposits	22,601	80.91
Mortgage bonds (1)	-	0.00
ECB borrowing	1,860	6.66
Securitisations (1)	77	0.27
ICO and EIB financing	3	0.01
Total Assets	27,927	

(1) Treasury stock is excluded

As for the distribution by maturity of wholesale financing, it should be noted that this occurs from 2021 onwards according to the following breakdown:

Maturities of wholesale issues	Million €			
	2022	2023	2024	>2024
Mortgage Bonds	-	-	-	-
Territorial Bonds	-	-	-	-
Senior Debt	-	-	-	-
Issues guaranteed by the State	-	-	-	-
Subordinate, Preferential and convertible	-	-	-	-
Securitisations sold to third parties	12	11	10	44
ECB borrowing	-	1,680	180	-
ICO and EIB financing	1	-	-	2
	13	1,691	190	46

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Liquidity needs in the medium-term are amply covered by the financing capabilities. Thus, the attached tables show the Net Liquid Assets available after the application of “haircuts” and the Issuing Capacity of the Parent Company:

	Million €	
	31.12.2021	
	Drawn	Available
Net Liquid assets (2)	1,860	5,705

(2) Bank of Spain liquidity statements criteria (excluding equity instruments)

<u>Issue Capacity</u>	Million €
Issue capacity of Mortgage Bonds	6,085
Issue capacity of Territorial Bonds	665
Available in issues guaranteed by the State	-
	<u>6,750</u>

The attached table contains an analysis (in millions of euros) of the assets and liabilities of the Parent Company grouped by their residual maturity in accordance with the criteria of the liquidity statements sent to the Bank of Spain (excluding overdue balances, doubtful loans, foreclosures and non-performing):

2021

DISTRIBUTION OF ASSETS AND LIABILITIES BY TERM TO MATURITY

	Million €							
	Total balance	On demand	Up to 1 month	More than 1 month up to 3 months	More than 3 months up to 6 months	More than 6 months up to 1 year	More than 1 year 5 years	More than 5 years
TOTAL inflows	26,438	2,680	314	364	363	736	8,046	13,935
TOTAL outflows	(25,535)	(22,595)	(931)	(00)	(04)	(13)	(1,916)	(76)
Net	<u>903</u>	<u>(19,915)</u>	<u>(617)</u>	<u>364</u>	<u>359</u>	<u>723</u>	<u>6,130</u>	<u>13,859</u>

2020

DISTRIBUTION OF ASSETS AND LIABILITIES BY TERM TO MATURITY

	Million €							
	Total balance	On demand	Up to 1 month	More than 1 month up to 3 months	More than 3 months up to 6 months	More than 6 months up to 1 year	More than 1 year 5 years	More than 5 years
TOTAL inflows	25,296	2,421	187	330	882	1,069	7,598	12,809
TOTAL outflows	(24,779)	(21,146)	(1,191)	(651)	(05)	(14)	(1,737)	(35)
Net	<u>517</u>	<u>(18,725)</u>	<u>(1,004)</u>	<u>(321)</u>	<u>877</u>	<u>1,055</u>	<u>5,861</u>	<u>12,774</u>

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17. Interest rate risk

Interest rate risk refers to losses that may arise in the Profit and Loss Account and in the Equity Value of the Parent Company as a consequence of an adverse movement in interest rates.

The Governing Board has delegated to the Assets and Liabilities Committee (ALCO) the function of managing this risk, within the limits set by the Board, which are reviewed each year. These limits are established in terms of the maximum permissible loss between two interest rate scenarios: market and unfavourable.

The ALCO systematically analyses exposure to the interest rate risk and through active management, attempts to anticipate through its decisions the negative impact that undesired changes in market interest rates may have on the profit and loss account in the medium term. Its decisions are supported by measuring the results of the Parent Company in the long term under different interest rate scenarios, carried out by means of simulations that deal with structural balance sheet and off-balance sheet positions.

The accompanying table sets out the static gap of interest rate sensitive items, which represents an initial approximation to the Parent Entity's exposure to interest rate fluctuations. However, given the limitations of the assumptions implicit in the gap, it should be noted that at Caja Laboral it is not the measurement technique used to measure the aforementioned risk, which is described in the preceding paragraph.

	Million €								
	Balance on balance sheet as at 31.12.21	Up to 1 month	Between 1 month and 3 months	Between 3 months and 1 year	Between 1 year and 2 years	Between 2 and 3 years	Between 3 and 4 years	Between 4 and 5 years	More than 5 years
Sensitive assets	28,497	6,208	2,700	7,992	2,056	2,469	1,272	690	5,111
Money market	3,488	3,488	-	-	-	-	-	-	-
Credit market	15,942	2,339	2,683	5,622	633	589	433	610	3,034
Securities market	9,066	381	17	2,370	1,423	1,880	839	80	2,077
Sensitive liabilities	25,390	8,739	1,776	3,638	1,682	191	13	22	9,327
Wholesale market	1,860	55	-	1	1,627	176	-	-	-
Other creditors	23,530	8,684	1,776	3,637	55	15	13	22	9,327
Simple GAP		(2,532)	924	4,353	374	2,278	1,258	667	(4,216)
% of total liabilities		(9%)	3%	15%	1%	8%	4%	2%	(15%)
Cumulative GAP		(2,532)	(1,608)	2,746	3,120	5,398	6,656	7,323	3,107
% of total liabilities		(9%)	(6%)	10%	11%	19%	23%	26%	11%

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	Million €								
	Balance on balance sheet as at 31/12/2020	Up to 1 month	Between 1 month and 3 months	Between 3 months and 1 year	Between 1 year and 2 years	Between 2 and 3 years	Between 3 and 4 years	Between 4 and 5 years	More than 5 years
Sensitive assets	27,563	5,618	2,797	9,113	893	1,913	2,255	720	4,255
Money market	2,917	2,917	-	-	-	-	-	-	-
Credit market	14,946	2,350	2,793	5,808	562	484	375	286	2,289
Securities market	9,701	351	4	3,305	331	1,429	1,880	434	1,966
Sensitive liabilities	24,731	8,396	2,226	5,409	54	(6)	16	28	8,608
Wholesale market	2,882	591	628	1,683	-	(20)	-	-	-
Other creditors	21,849	7,805	1,597	3,726	55	14	16	28	8,608
Simple GAP		(2,778)	571	3,704	839	1,918	2,239	692	(4,353)
% of total liabilities		(10%)	2%	13%	3%	7%	8%	3%	(16%)
Cumulative GAP		(2,778)	(2,207)	1,497	2,336	4,254	6,493	7,185	2,833
% of total liabilities		(10%)	(8%)	5%	8%	15%	24%	26%	10%

Those items with an associated contractual interest rate are considered to be interest rate sensitive and are therefore included in the gap. Other items are excluded, namely Measurement Adjustments, Non-classifiable Credit, Cash, Fixed Assets (including foreclosed assets), Derivatives, Sundry and Accrual Accounts, Community Projects, Special Funds, Capital and Reserves and Results for the year.

Within the aforementioned gap, the items considered sensitive are distributed among the different time periods in accordance with the criteria set out below. Variable interest rate products are placed in the time segment corresponding to the time at which their interest rate will be reviewed (re-appreciated). Fixed interest rate items are distributed on the basis of time remaining to maturity. For on-demand products, the Parent Entity has established assumptions regarding behaviour based on estimates of balance variances. Statistical analyses have been performed on each type of account with no explicit maturity date (interest-free, administered and indexed accounts) based on the evolution of the interest rate applied to these accounts and the market interest rate.

According to the impact analysis performed by the Entity for the Supervisor, a fall of 200 basis points in interest rates would cause a reduction of approximately 8.14% in net interest income in the first year horizon. The criteria established by the Supervisor for the preparation of these analyses are basically the maintenance of initial balances and structure of balance, the evolution of interest rates in accordance with market expectations, the limit of 5 years for the non-interest-bearing current accounts and administered accounts, and a floor for market interest rates ranging between -1% and 0% for on-demand and 20 year terms, respectively.

As for the impact on economic value, a decrease of 200 basis points in interest rates would generate a 179.2 million euros reduction in the economic value of the Parent Entity, that is, around 9.86% of its Equity. On the other hand, an increase of the same magnitude would increase the Parent Entity's economic value by 129.0 million euros, roughly 7.10% of its Equity. The criteria used to calculate the Equity Value are the same as those previously mentioned in the interest rate gap section. The EBA is currently consulting on unified technical standards for all European banks.

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18. Other market risks

After a 2020 affected by the outbreak of the coronavirus pandemic, 2021 marked the beginning of a recovery in economic growth in the vast majority of countries. The boost from the monetary and fiscal stimuli together with the progress in vaccination have supported this recovery, closing the year with an overall growth of almost +6% (after -3.2% in the previous year).

Despite this positive growth, performance has been uneven over the two halves of the year: the first part being characterised by above-potential growth, followed by the second half of the year with a greater loss of momentum. During the last months of 2021, new restrictions were imposed at the international level due to the emergence of new variants of the virus. In addition, China slowed down more than expected, among other reasons, due to the drain of its property market. Accelerating inflation and supply chain disruptions also had a negative impact in the second half of the year.

In terms of macroeconomic magnitudes, the USA recovered pre-pandemic levels and closed 2021 with levels close to +5.6% (-3.4% in 2020). In the +5.2% growth of the Euro Area (-6.5% in 2020), it is worth highlighting France +6.7% and Italy with a growth of around +6.2%. In the case of Spain, although this is the highest rate in 21 years, the figure of +4.9% fell short of expectations at the beginning of the year. Germany with +2.7% and Japan with +1.6% (-4.8% in 2020) show lower growth rates. After -9.4% in 2020, the UK grew by +7.2%. In the case of the Emerging countries as a whole, they ended the year with growth of +6.5% (-2.2% in 2020).

The rise in inflation was probably the biggest surprise of the year, both in terms of the intensity of its acceleration and its duration. Multiple factors explain the price spike, among them: energy price hikes, demand momentum following the reopening of economies, the base effect, supply bottlenecks and disruptions, and labour shortages in some sectors and countries. Thus, the year closed with inflation rates of 7% in the USA, 5% in the EMU and 6.5% in Spain, generating uncertainty about the transitory nature of inflation.

With regard to central bank intervention, this period will be distinguished, as in the previous year, by ultra-expansionary policies. However, during the second half of the year, central banks (in both emerging and developed economies) announced the first measures against a backdrop of heightened inflationary fears. In the case of the US Federal Reserve, following the reduction in the rate of purchases, the December FOMC minutes signalled its intention to raise rates in March of the following year and to start reducing the size of its balance sheet, thus taking steps towards a further tightening of its monetary policy. The Bank of England, meanwhile, raised interest rates in December from 0.10% to 0.25%. The ECB confirmed the reduction of bond purchases and the conclusion of the Pandemic Emergency Purchase Programme (PEPP) in March 2022, while increasing purchases under the Asset Purchase Programme (APP).

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With regard to financial markets, the year was notable for the favourable performance of risk assets. Equities, supported by the growth in corporate earnings, rose 20.14% in the MSCI World index. These positive returns materialised in an environment of volatilities in line with their historical average, although, especially in the latter part of the year, some increases in volatility were recorded as a result of the new omicron variant, high inflation data and the start of the review of monetary policies by central banks.

At year-end, the S&P500 recorded a +26.89% and the Nasdaq a +21.39%. The Eurostoxx50 closed the year with +20.99%, below the main American indices. In some developed countries, such as Japan (+4.91% for the Nikkei) and Spain (+7.93% for the Ibex35), the returns, although positive, have been lower. The performance of the emerging countries diverged sharply, with losses in the Chinese and Brazilian indices standing out against the good performance of India. The MSCI Emerging Market Index recorded a negative return of -4.59% for the year.

In terms of currencies, the euro depreciated by 6.93% against the dollar and by 5.9% against sterling. On the other hand, the Euro gained 3.74% against the Japanese Yen. The Turkish lira is the currency that has lost the most value in 2021.

In corporate bonds, positive returns were only obtained in bonds with higher credit risk. Thus, the Barclays US Investment Grade index returned -2.71% compared to +4.58% for the High Yield. In Europe, the Barclays Investment Grade index lost -1.3% while the High Yield index gained +3.54%. The Barclays Emerging Markets hard currency index gained +1.88%.

Widespread losses in government bond markets as a result of the rise in interest rates. Of note in the final part of the year was the flattening of the US curve and the widening of the spreads of peripheral European countries. The Barclays sovereign indices for Italy and Spain ended the year with returns of -3.2% in both cases. Germany's declined by -2.97%, while the US fell by -3.52%.

Despite a very slight increase in exposure to risky assets in the portfolios during the year, the impact was positive, albeit limited, given the low exposure to risky assets in our investment portfolios (private fixed income and equities). As for the debt portfolio, capital gains were realised during the year on sales of Treasury debt in the Financial Assets at fair value through other comprehensive income portfolio. Also, in June it was decided to again resort to the TLTRO under the conditions applied by the ECB. Finally, the Financial Assets portfolio, in line with the evolution of market valuations, recorded capital gains at year-end.

19. Operational Risk

This is the risk of incurring losses due to insufficient or failing procedures, human resources and internal systems or external events.

Laboral Kutxa has complied with its reporting obligations through the standard method, according to the methodology described in Regulation 575/2013 of the European Parliament and Council of 26 June 2013.

On a qualitative level, the Group has risk maps and controls in all departments. Every year, a self-assessment of these risks is made and then action plans are launched to mitigate the most critical ones.

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The Group has a network of 56 coordinators and 27 validators to perform the functions required by the system (self-assessments and action plans).

On a quantitative level, the Group has an internal database of operational losses since 2002. Each loss is assigned to an event type and business line, defined by Regulation 575/2013 of the European Parliament and Council of 26 June 2013. In the 2020 financial year, the COVID-19 event type was recorded, in compliance with the guidelines issued by the European Banking Authority (EBA\REP\2020\19 and EBA\REP\2020\39), where all extraordinary expenditure arising from the pandemic was recorded.

Additionally, Laboral Kutxa belongs to the CERO Group (Spanish Operational Risk Consortium), in which the main financial entities are represented at state level and which shares information and experience related to operational risk.

20. Insurance operation risk

Risks relating to the underwriting of insurance contracts include a number of variables that could significantly affect future cash flows in terms of both amount and chronological distribution.

Mortality, disability and longevity tables are variables that affect claims and therefore the cash outflow from claims payments. The Group periodically adapts its technical bases by adapting the mortality and survival tables to the most recent data provided by national and international sector working groups and by the statistics approved by the Directorate General of Insurance and Pension Funds.

The Group, following the regulations established by the Insurance General Directorate, is aligned with the new PASEM2020 and PER2020 tables. For disability risks, it uses the PEAIM-2007 tables.

For policies with guaranteed technical interest rates in force before the entry into force of the Private Insurance Regulations - Royal Decree 2486/1998 of November 20, hereinafter the Regulations, the Group applies the provisions of the Second Transitional Provision of said Regulations, verifying that the real yield obtained by the investments affected by these policies is higher than the technical interest rate included in the policies.

The Group complies with the provisions of the Regulation, applying the different valid methodologies for calculating provisions:

- For some portfolios, Article 33.2 is accepted, applying immunisation.
- For other portfolios, the fifth Additional Provision of the 2016 Regulation is followed, applying the risk-free curve including the component related to the volatility adjustment, following a linear calculation method until the adaptation period set at 10 years from 31/12/2015.
- For contracts concluded as of 1/1/2016, the risk-free curve directly applies, including the component related to the volatility adjustment.

In all portfolios, it monitors asset and liability flow projections and systematically controls that the Real Return on Assets exceeds the Average Return on Mathematical Provisioning.

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In keeping with Spanish legislation, the Group's policies cover the consequences of the catastrophes covered by the Insurance Compensation Consortium, an entity that reports to the Ministry for Finance.

Elsewhere, the Group uses reinsurance contracts to reduce the risk of claims under the policies entered into.

It is not considered that there is a significant concentration of risk due to the fact that the Group's insurance business is mainly based on insuring the personal risks of individuals and therefore, except for catastrophic risk, which is already covered by the Insurance Compensation Consortium, the level of risk is low.

The calculation of the Provision for Benefits is carried out in accordance with the provisions of the Private Insurance Regulations.

At the date of preparation of these annual accounts, the Parent Entity's Directors confirm that an internal risk and solvency assessment has been carried out and that the Group's Insurance Companies comply with the overall solvency requirements, taking into account their profile risk tolerances, approved risk tolerance limits as well as business strategy.

It has implemented processes that are proportionate to the nature, volume and complexity of the risks inherent to its activity and which enable it to properly determine and evaluate the risks it faces in the short and long term, and to which the Group's insurance companies are or could be exposed.

The Parent Entity's directors also confirm that the Group's insurance companies are in continuous compliance with capital requirements and technical provisioning requirements.

21. Risk concentration

Pursuant to EU Parliament and Council Regulation 575/2013 and subsequent amendments concerning solvency requirements, with respect to major exposures, defined as those exceeding 10% of equity, no exposure to a subject or group may exceed 25% of its equity. If in an exceptional case exposures exceed that limit, the entity shall immediately report the size of the exposure to the competent authorities, which may grant the credit institution, if the circumstances so warrant, a limited period of time to comply with the limit. The Entity's risk appraisal policy takes into account these limits and criteria, having established risk limits by counterpart that are consistent with these requirements, as well as excess control procedures.

As at 31 December 2021 and 2020, only the risk with the MONDRAGON cooperatives, which for the purposes of large exposures are considered to be an economic risk unit, may be regarded as a "large exposure" as it exceeds 10% of equity.

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The Group's concentrations of risk by geography (where the exposure is located) and counterparty category, showing the carrying amounts of these exposures as at 31 December 2021 and 2020, are as follows:

2021

	Total (book value) (a)	Spain	Rest of the EU	America	Rest of the world
Central Banks and credit institutions	4,207,615	3,499,940	202,395	11,114	494,166
Government Bodies	9,233,133	9,117,948	115,185	-	-
– Central Government	7,920,033	7,804,848	115,185	-	-
– Other public administrations	1,313,100	1,313,100	-	-	-
Other financial companies and individual entrepreneurs	219,091	116,987	73,085	1,503	27,516
Non-financial companies and individual entrepreneurs	3,231,500	3,104,933	78,234	27,750	20,583
– Construction and real estate development	54,188	54,188	-	-	-
– Public works construction	112,916	112,782	134	-	-
– Other purposes	3,064,396	2,937,963	78,100	27,750	20,583
Large companies	774,742	664,069	66,054	24,878	19,741
SMEs and individual entrepreneurs	2,289,654	2,273,894	12,046	2,872	842
Other homes	10,996,373	10,979,212	11,376	2,391	3,394
– Homes	10,225,353	10,208,710	11,075	2,194	3,374
– Consumer	419,279	419,000	192	68	19
– Other purposes	351,741	351,502	109	129	1
TOTAL	27,887,712	26,819,020	480,275	42,758	545,659

2020

	Total (book value) (a)	Spain	Rest of the EU	America	Rest of the world
Central Banks and credit institutions	3,487,356	2,877,244	153,097	15,110	441,905
Government Bodies	9,639,816	9,509,109	130,707	-	-
– Central Government	8,836,985	8,706,278	130,707	-	-
– Other public administrations	802,831	802,831	-	-	-
Other financial companies and individual entrepreneurs	188,361	122,702	41,816	1,135	22,708
Non-financial companies and individual entrepreneurs	3,100,942	3,002,058	63,365	22,811	12,708
– Construction and real estate development	61,412	61,412	-	-	-
– Public works construction	112,861	112,861	-	-	-
– Other purposes	2,926,669	2,827,785	63,365	22,811	12,708
Large companies	618,283	524,730	59,571	21,867	12,115
SMEs and individual entrepreneurs	2,308,386	2,303,055	3,794	944	593
Other homes	10,783,505	10,765,620	11,592	2,986	3,307
– Homes	10,030,432	10,013,186	11,209	2,764	3,273
– Consumer	413,680	413,333	232	82	33
– Other purposes	339,393	339,101	151	140	1
TOTAL	27,199,980	26,276,733	400,577	42,042	480,628

- (a) The definition of exposures includes loans and advances, debt securities, equity instruments, derivatives (held for trading and hedging), investments in joint ventures and associates, and guarantees granted, regardless of the item in which they are included on the balance sheet.

The geographic breakdown by area is made on the basis of the country or Spanish regional government of residence of the borrower, securities issuer and counterparts of the derivatives and guarantees granted.

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2021

Business in Spain	REGIONAL GOVERNMENTS OF SPAIN				
	Total (book value) (a)	Basque Country	Navarra	Madrid	Others
Central Banks and credit institutions	3,499,940	47,250	-	3,215,281	237,409
Government Bodies	9,117,948	506,419	9,934	220,180	8,381,415
– Central Government	7,804,848	-	-	-	7,804,848
– Other public administrations	1,313,100	506,419	9,934	220,180	576,567
Other financial companies and individual entrepreneurs	116,987	51,238	1,298	56,184	8,267
Non-financial companies and individual entrepreneurs	3,104,933	1,891,236	291,636	287,549	634,512
– Construction and real estate development	54,188	33,067	4,244	-	16,877
– Public works construction	112,782	84,118	6,253	11,458	10,953
– Other purposes	2,937,963	1,774,051	281,139	276,091	606,682
Large companies	664,069	422,182	48,413	104,527	88,947
SMEs and individual entrepreneurs	2,273,894	1,351,869	232,726	171,564	517,735
Other homes	10,979,212	6,228,593	1,228,160	659,987	2,862,472
– Homes	10,208,710	5,690,708	1,145,235	644,038	2,728,729
– Consumer	419,000	260,319	52,999	10,384	95,298
– Other purposes	351,502	277,566	29,926	5,565	38,445
TOTAL	26,819,020	8,724,736	1,531,028	4,439,181	12,124,075

2020

Business in Spain	REGIONAL GOVERNMENTS OF SPAIN				
	Total (book value) (a)	Basque Country	Navarra	Madrid	Others
Central Banks and credit institutions	2,877,243	57,686	-	2,681,885	137,672
Government Bodies	9,509,109	471,906	5,559	258,769	8,772,875
– Central Government	8,706,278	-	-	-	8,706,278
– Other public administrations	802,831	471,906	5,559	258,769	66,597
Other financial companies and individual entrepreneurs	122,702	56,512	1,454	53,358	11,378
Non-financial companies and individual entrepreneurs	3,002,058	1,855,716	299,325	223,383	623,634
– Construction and real estate development	61,412	42,784	1,922	3,882	12,824
– Public works construction	112,861	77,578	7,311	15,458	12,514
– Other purposes	2,827,785	1,735,354	290,092	204,043	598,296
Large companies	524,730	344,665	45,377	62,822	71,866
SMEs and individual entrepreneurs	2,303,055	1,390,689	244,715	141,221	526,430
Other homes	10,765,621	6,232,409	1,230,109	523,825	2,779,278
– Homes	10,013,187	5,711,685	1,147,349	509,438	2,644,715
– Consumer	413,333	256,677	50,777	10,547	95,332
– Other purposes	339,101	264,047	31,983	3,840	39,231
TOTAL	26,276,733	8,674,229	1,536,447	3,741,220	12,324,837

(a) The definition of exposures includes loans and advances, debt securities, equity instruments, derivatives (held for trading and hedging), investments in joint ventures and associates, and guarantees granted, regardless of the item in which they are included on the balance sheet.

The following notes provide details of the Group's risk concentration by type of transaction, business and geographical area, currency, risk quality, etc.

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22. Cash, cash balances at central banks and other on demand deposits

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Cash	70,961	77,841
Cash balances at central banks	2,893,078	2,623,498
Other on demand deposits	<u>35,229</u>	<u>47,727</u>
	<u>2,999,268</u>	<u>2,749,066</u>
By currency:		
In Euros	2,992,025	2,735,143
In US dollars	5,706	7,553
Swiss francs	115	132
Pounds sterling	939	1,198
Japanese yen	175	4,821
Others	<u>308</u>	<u>219</u>
	<u>2,999,268</u>	<u>2,749,066</u>

The average annual interest rate during the 2021 and 2020 financial years for cash balances at central banks and other demand deposits amounted to -0.183% and -0.04%, respectively.

Under EC Regulation 1745/2003 of the European Central Bank, credit institutions in EU Member States were required to comply with a minimum reserve ratio of 1% as at 31 December 2021 and 2020, respectively, calculated on the basis of their qualifying liabilities as determined in said Regulation. As at 31 December 2021 and 2020, part of the balance of the current account held with the Bank of Spain was affected by compliance with the minimum reserve ratio, with the Parent Entity complying with the minimum requirements for this ratio under current regulations.

23. Financial assets and liabilities held for trading

The breakdown of these items in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>Assets</u>		<u>Liabilities</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Derivatives	1,868	1,975	731	994
Equity instruments	1,727	485	-	-
Debt securities	<u>13,256</u>	<u>21,595</u>	-	-
	<u>16,851</u>	<u>24,055</u>	<u>731</u>	<u>994</u>

During 2021, "Financial assets held for trading" fell by around 7 million euros, due mainly to sales of debt issued by the State. During 2020, "Financial assets held for trading" fell by around 22 million euros, due mainly to sales of debt issued by the State, as well as the debt letter issued by the Italian Treasury.

The fair value of the items included in financial assets and liabilities held for trading as at 31 December 2021 and 2020, as well as the measurement techniques applied, are set out in Note 41.

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The effect on the consolidated profit and loss accounts for the years ended 31 December 2021 and 2020 of changes in the fair value of items included in Financial assets and liabilities held for trading is as follows (Note 51):

	Profit		Loss	
	2021	2020	2021	2020
Derivatives	8,826	15,110	8,579	16,458
Equity instruments	234	140	49	230
Debt securities	2,007	13,158	1,945	12,725
	<u>11,067</u>	<u>28,408</u>	<u>10,573</u>	<u>29,413</u>

The breakdown based on the criterion for determining the fair value of the effect on the consolidated profit and loss accounts for the years ended 31 December 2021 and 2020 resulting from changes in fair value of the financial assets and liabilities held for trading is as follows:

	Profit		Loss	
	2021	2020	2021	2020
Items whose fair value is:				
Determined by reference to quoted prices (Level 1)	2,853	14,229	2,750	13,766
Estimated through a measurement technique based on:				
Market-based data (Level 2)	8,214	14,179	7,823	15,647
Non-market-based data (Level 3)	-	-	-	-
	<u>11,067</u>	<u>28,408</u>	<u>10,573</u>	<u>29,413</u>

The breakdown by currency and maturity of the balances included under Financial assets and liabilities held for trading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	Assets		Liabilities	
	2021	2020	2021	2020
By currency:				
In Euros	16,851	24,055	731	994
In US dollars	-	-	-	-
	<u>16,851</u>	<u>24,055</u>	<u>731</u>	<u>994</u>
By maturity:				
Up to 1 month	165	179	97	64
Between 1 month and 3 months	198	483	90	84
Between 3 months and 1 year	959	537	205	105
Between 1 year and 5 years	13,802	22,371	339	741
More than 5 years	-	-	-	-
Maturity not determined	1,727	485	-	-
	<u>16,851</u>	<u>24,055</u>	<u>731</u>	<u>994</u>

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a) Credit risk

The concentrations of risk by geographical sector where the risk is located, by type of counter-party and by type of instrument, indicating the book value of the instruments at those dates, were as follows:

	2021		2020	
	Amount	%	Amount	%
By geographical area:				
Spain	15,683	93.07%	23,786	98.88%
Other European Union countries	-	-	269	1.12%
Rest of the world	1,168	6.93%	-	-
	16,851	100%	24,055	100.00%
By counter-party categories:				
Credit institutions	1,071	6.36%	1,313	5.46%
Resident Public Administrations	14,426	85.61%	21,609	89.83%
Other resident sectors	1,354	8.03%	1,133	4.71%
Other non-resident sectors	-	-	-	-
	16,851	100.00%	24,055	100.00%
By instrument types:				
Listed bonds and debentures	13,256	78.66%	21,595	89.77%
Other fixed-income securities	-	-	-	-
Derivatives not traded on organised markets	1,868	11.09%	1,975	8.21%
Listed shares	1,727	10.25%	485	2.02%
	16,851	100.00%	24,055	100.00%

The breakdown of the Financial assets held for trading based on external credit ratings assigned by the main rating agencies is as follows:

	2021		2020	
	Amount	%	Amount	%
A-rated risks	14,784	87.74%	22,181	92.21%
B-rated risks	152	0.90%	242	1.01%
Amounts not assigned	1,915	11.36%	1,632	6.78%
	16,851	100.00%	24,055	100.00%

b) Debt securities

Debt securities on the asset side of the consolidated balance sheets as at 31 December 2021 and 2020 are broken down as follows:

	2021	2020
Public Debt Other European Union Countries	-	-
Spanish/Regional Public Debt	13,256	21,595
Official Credit Institute	-	-
Other fixed-income securities	-	-
	13,256	21,595

The average annual interest rate on the debt securities in the banking business in 2021 and 2020 was 0.832% and 0.886%, respectively.

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c) Equity instruments

The breakdown of the balance of equity instruments on the asset side of the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	2021	2020
Holdings in Spanish entities	-	-
Holdings in foreign entities	-	-
Investment Fund Units	1,727	485
Other holdings	-	-
	1,727	485

d) Derivatives held for trading

The breakdown of the balance of Derivatives under "Financial Assets Held for Trading" and "Financial Liabilities Held for Trading" in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	Value Notional	2021 Fair value	
		Assets	Liabilities
Purchase-sale of unmaturred currencies			
Purchases	72,465	1,255	39
Sales	28,993	70	368
Financial and interest rate forwards			
Purchased	-	-	-
Sold	531	-	-
Securities options			
Purchased	17,950	152	-
Sold	753,408	-	-
Currency options			
Purchased	-	-	-
Sold	-	-	-
Interest rate options			
Purchased	19,778	290	-
Sold	1,449	-	-
Other interest rate transactions			
FRAs	-	-	-
Financial swaps	17,563	101	68
Call Money Swaps (CMS)	-	-	-
Other term transactions			
Purchased	-	-	-
Sold	12,417	-	256
		1,868	731

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	Value Notional	2020 Fair value	
		Assets	Liabilities
Purchase-sale of unmatured currencies			
Purchases	9,486	220	223
Sales	52,682	960	30
Financial and interest rate forwards			
Purchased	-	-	-
Sold	1,065	-	-
Securities options			
Purchased	28,530	259	-
Sold	939,589	-	-
Currency options			
Purchased	-	-	-
Sold	-	-	-
Interest rate options			
Purchased	19,838	299	-
Sold	1,644	-	-
Other interest rate transactions			
FRAs	-	-	-
Financial swaps	21,187	237	187
Call Money Swaps (CMS)	-	-	-
Other term transactions			
Purchased	-	-	-
Sold	19,777	-	554
		1,975	994

The notional and/or contractual amount of contracts corresponding to Derivatives held for trading does not imply a quantification of the risk assumed by the Group since its net position is obtained from the offsetting and/or combination of these instruments.

The guarantees granted by the Group to certain investment funds, pension funds and voluntary social welfare entities (all managed by companies belonging to the Kutxa Laboral Group (see Annex I)) are recorded as options issued on securities. The nominal value of these transactions as at 31 December 2021 and 2020 amounted to 753 and 940 million euros, respectively, with a fair value of 0 thousand euros in both cases.

The effect of the inclusion of both counterparty risk and own risk in the valuation of derivatives held for trading as at 31 December 2021 and 2020 is not material.

The differences between the value of derivatives sold to and purchased from customers and those purchased from and sold to counter-parties, where there is a margin for the Group, are not material.

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24. Financial assets at fair value with changes in other comprehensive income

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Equity instruments	127,582	84,186
Holdings in Spanish entities	21,275	18,374
Holdings in foreign entities	24,128	3,079
Investment Fund Units	-	-
Holdings in Venture Capital Companies	78,742	59,296
Securities related to the Development and Education Fund	3,437	3,437
Debt securities	574,972	707,702
Spanish Public Debt	291,672	428,257
Treasury Bills	-	-
Government bonds and debentures	291,672	428,257
Other recorded debts	-	-
Other Spanish Government debt	17,459	24,975
Foreign public debt	36,664	49,312
Issued by credit institutions	132,352	115,373
Residents	31,581	35,220
Non-residents	100,771	80,153
Other fixed-income securities	96,825	89,785
Issued by other residents	29,854	25,124
Issued by other non-residents	66,971	64,661
Doubtful assets	10,353	18,517
Value adjustments due to asset impairment	(10,353)	(18,517)
Micro-hedge transactions	-	-
	<u>702,554</u>	<u>791,888</u>

As at 31 December 2021 and 2020 most of the references in this portfolio were classified as Stage 1, with Stage 3 being 10 million euros in the 2021 financial year and 18 million euros in 2020.

The fair value subject to quantification of the items included under "Financial assets at fair value with changes in other comprehensive income" as at 31 December 2021 and 2020, together with the measurement techniques applied, are set out in Note 41.

Note 39 provides a breakdown of the balance of "Other Accumulated Comprehensive Income" in consolidated equity as at 31 December 2021 and 2020 arising from changes in the fair value of the items included under "Financial Assets at Fair Value through Other Comprehensive Income".

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The amount derecognised from "Other accumulated comprehensive income" in equity in the years ended 31 December 2021 and 2020 and recognised in the consolidated profit and loss account for the sale of financial instruments classified in the portfolio of financial assets at fair value through other comprehensive income amounted to 2,973 thousand euros and 27,568 thousand euros, respectively, both net of tax effect (see Note 39).

In addition, in 2021 they were derecognised from "Other accumulated comprehensive income - Items not to be reclassified to profit or loss" in Net Equity as a result of the sale of equity financial instruments classified in the "Financial assets at fair value through other comprehensive income" portfolio, for an amount net of tax of 50 thousand euros ((1,749) thousand euros in 2020).

The breakdown by currency and maturity of "Financial assets measured at fair value through other comprehensive income" in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
By currency:		
In Euros	672,867	773,011
In US dollars	24,425	18,877
Pounds sterling	1,538	-
Swiss francs	2,866	-
Others	858	-
	<u>702,554</u>	<u>791,888</u>
By maturity:		
Up to 1 month	20,784	4,403
Between 1 month and 3 months	5,265	9,118
Between 3 months and 1 year	41,948	54,582
Between 1 year and 5 years	245,817	241,977
More than 5 years	260,933	397,403
Maturity not determined	138,160	102,922
	-	-
Value adjustments due to asset impairment	<u>(10,353)</u>	<u>(18,517)</u>
	<u>702,554</u>	<u>791,888</u>

Movements in 2021 and 2020 under "Financial assets at fair value through other comprehensive income" are set out below:

	<u>2021</u>	<u>2020</u>
Balance at the beginning of the year	791,888	1,275,239
Net additions/removals	(93,016)	(449,793)
Movements due to changes in fair value	3,368	(34,189)
Impairment losses (net) charged to profit and loss (Note 62)	314	631
Others	-	-
Balance at the close of the year	<u>702,554</u>	<u>791,888</u>

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The average annual interest rate on the debt securities in the banking business in 2021 and 2020 was 0.678% and 0.266%, respectively. The average annual yield in 2021 and 2020 on debt securities in the insurance business was 2.00% and 2.29%, respectively.

The Group also holds other subordinated debt instruments amounting to 4,268 thousand euros in the portfolio of financial assets at fair value with changes in other comprehensive income as at 31 December 2021 (4,336 thousand euros as at 31 December 2020).

As at 31 December 2021 and 2020, the Parent Entity had subscribed shares in the share capital of certain unlisted companies for which there are unpaid disbursements not required amounting to 30 thousand euros, in both years.

In 2021, the Group redeemed 100 million euros in government bonds in nominal terms.

During the 2020 financial year, the Parent Company sold fixed income issues for a nominal amount of 370,000 thousand euros, materialising gross capital gains for a value of 36,752 thousand euros, which were recorded under the heading "Gains and (-) losses upon derecognition of financial assets and liabilities not valued at fair value through income, net" in the profit and loss account for the 2020 financial year (Note 50). At the same time, the Entity unwound the cash flow hedge associated with these issues, recording a gross loss of 26,660 thousand euros, which was recognised under "Gains and (-) losses arising from hedge accounting, net" in the profit and loss account for the year 2021 (Note 53).

As at 31 December 2021 and 2020, the Parent Company held a fair value hedge on certain fixed income issuances, included in the portfolio of "Financial assets at fair value with changes in other comprehensive income" for a nominal amount of 58,000 thousand euros in both years. This hedging was performed by contracting OTC financial swaps on interest rates with Credit Entities and their fair value as at 31 December 2021 and 2020, amounted to (3,168) thousand euros and (8,393) thousand euros, respectively.

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a) Credit risk

Risk concentration by geographical sector in the debt securities portfolio is as follows:

	2021		2020	
	Amount	%	Amount	%
Spain	359,586	61.43%	531,065	73.13%
Other European Union countries	201,106	34.36%	178,353	24.56%
Rest of Europe	-	-	-	-
Rest of the world	24,634	4.21%	16,801	2.31%
	<u>585,325</u>	<u>100.00%</u>	<u>726,219</u>	<u>100.00%</u>
Value adjustments due to asset impairment	(10,353)		(18,517)	
	<u>574,972</u>		<u>707,702</u>	

A breakdown of debt securities based on external credit ratings assigned by the main rating agencies is as follows:

	2021		2020	
	Amount	%	Amount	%
A-Rated Risks	366,939	63.82%	513,454	72.55%
B-Rated Risks	204,978	35.65%	190,936	26.98%
C-Rated Risks	-	-	-	-
Non-rated doubtful assets	-	-	-	-
Amounts not assigned	3,055	0.53%	3,312	0.47%
	<u>574,972</u>	<u>100.00%</u>	<u>707,702</u>	<u>100.00%</u>

Due mainly to the expected recovery of future flows from certain financial assets, stock market developments, the liquidity situation of certain fixed-income issues and the increase in credit risk spreads, the Group considered certain debt instruments included in the Financial Assets at Fair Value through Other Comprehensive Income portfolio to be impaired.

b) Impairment losses

The breakdown of the balance of "Impairment or (-) reversal of impairment of financial assets not measured at fair value through profit or loss or (-) net gains by modification - Financial assets at fair value through other comprehensive income" in the consolidated profit and loss accounts for the years ended 31 December 2021 and 2020 is as follows (see Note 62):

	2021	2020
Debt securities	314	631
Equity instruments	-	-
	<u>314</u>	<u>631</u>
Allocations charged to P&L		
Determined individually	294	632
Determined collectively	-	-
Recovery of allocations credited to P&L	-	-
Recovery of write-offs with credit to P&L	-	(1)
Other allocations	20	-
	<u>314</u>	<u>631</u>

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The changes in 2021 and 2020 in the asset impairment losses recognised under "Financial assets at fair value through other comprehensive income - Debt securities" were as follows:

	<u>2021</u>	<u>2020</u>
Balance at the beginning of the year	18,517	17,884
Net allocations/(recoveries) charged/(credited) to P&L	294	632
Transfer to write-offs against set-up funds	(8,458)	-
Other movements	-	1
	<u>10,353</u>	<u>18,517</u>

The breakdown, by method of determination, of the balance of Value adjustments for impairment of assets under "Financial assets at fair value through other comprehensive income" as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
By manner of determination:		
Determined individually	10,353	18,517
Determined collectively	-	-
	<u>10,353</u>	<u>18,517</u>

25. Financial assets at amortised cost

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Debt securities	7,863,783	8,232,315
Loans and advances	15,941,858	14,983,347
Credit institutions	784,326	524,640
Customers	15,157,532	14,458,707
	<u>23,805,641</u>	<u>23,215,662</u>

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The breakdown by currency and maturity of "Financial assets at amortised cost" in the consolidated balance sheets as at 31 December 2021 and 2020 are as follows:

	<u>2021</u>	<u>2020</u>
By currency:		
In Euros	23,975,234	23,348,732
In US dollars	86,328	68,741
Pounds sterling	7	5
In Japanese yen	24	94
Swiss francs	27	34
Other	-	-
Valuation adjustments	<u>(255,979)</u>	<u>(201,944)</u>
	<u>23,805,641</u>	<u>23,215,662</u>
By maturity:		
On demand	23,534	219,915
Up to 1 month	118,427	2,554,291
Between 1 month and 3 months	43,286	30,172
Between 3 months and 1 year	153,141	1,092,429
Between 1 year and 5 years	5,576,937	3,298,898
More than 5 years	16,983,478	15,623,502
Maturity not determined	1,162,817	598,399
	-	-
Valuation adjustments	<u>(255,979)</u>	<u>(201,944)</u>
	<u>23,805,641</u>	<u>23,215,662</u>

a) Debt securities

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Bonds and debentures	7,805,542	8,137,795
Spanish Public Debt	7,615,285	7,943,367
Foreign public debt	74,898	75,312
French public debt	-	-
German public debt	4,440	4,466
Dutch public debt	716	733
Belgian public debt	3,201	7,902
Portuguese public debt	66,541	62,211
Issued by credit institutions	104,223	107,894
Residents	89,898	90,050
Non-residents	14,325	17,844
Issued by Other sectors	11,136	11,222
Residents	10,096	10,182
Non-residents	1,040	1,040
Promissory notes and other fixed income issues:	3,903	3,766
Issued by Other sectors	3,903	3,766
Residents	3,903	3,766
Non-residents	-	-
Value adjustments due to asset impairment	-	-
Micro-hedging transactions	54,338	90,754
	<u>7,863,783</u>	<u>8,232,315</u>

As at 31 December 2021 and 2020, all the references in this portfolio were classified as Stage 1.

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The breakdown by currency, maturity and rating of "Financial assets measured at amortised cost - Debt securities" in the consolidated balance sheets as at 31 December 2021 and 2020 was as follows:

	<u>2021</u>	<u>2020</u>
By currency:		
In Euros	7,742,904	8,079,350
In US Dollars	66,541	62,211
Valuation adjustments	<u>54,338</u>	<u>90,754</u>
	<u>7,863,783</u>	<u>8,232,315</u>
By maturity:		
Up to 1 year	24,662	934,489
Between 1 year and 5 years	3,117,868	3,088,154
More than 5 years	4,666,915	4,118,918
Valuation adjustments	<u>54,338</u>	<u>90,754</u>
	<u>7,863,783</u>	<u>8,232,315</u>
By ratings:		
A-Rated Risks	7,739,524	8,005,799
B-Rated Risks	69,921	135,762
Amounts not assigned	-	-
Valuation adjustments	<u>54,338</u>	<u>90,754</u>
	<u>7,863,783</u>	<u>8,232,315</u>

Movements in 2021 and 2020 under "Financial assets at amortised cost - Debt securities" are set out below:

	<u>2021</u>	<u>2020</u>
Balance at beginning of the year	8,232,315	6,412,588
Additions due to purchases	597,499	2,172,351
Amortisation	(915,258)	(312,562)
Micro-hedge adjustments	(36,416)	1,795
Receipt of interests	(68,085)	(91,278)
Interest accrual	53,728	48,879
Impairment/(Reversal of impairment) (Note 62)	<u>-</u>	<u>542</u>
Balance at the close of the year	<u>7,863,783</u>	<u>8,232,315</u>

The average annual interest rate for "Financial assets at amortised cost - Debt securities" in the banking business in 2021 and 2020 was 0.681% and 1.160%, respectively. The average annual profitability for "Financial assets at amortised cost - Debt securities" in the insurance business in 2021 and 2020 was 3.64% and 3.70%, respectively.

The book value shown in the above tables represents the maximum level of exposure to credit risk with respect to the financial instruments included therein.

The fair value subject to quantification of the items included under "Financial assets at amortised cost - Debt securities" as at 31 December 2021 and 2020, together with the valuation techniques applied, are set out in Note 41.

During 2021, the Parent Company made purchases of government debt for a nominal amount of 585 million euros (2,108 million euros in 2020). In addition, during the 2021 financial year, state fixed-income issues with a nominal amount of 904 million euros (305 million euros in the 2020 financial year) were redeemed at maturity.

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As at 31 December 2021 and 2020, the Parent Company maintains a fair value hedge on Government Debt issues included in the "Financial assets at amortised cost" portfolio for a notional amount of 350,000 thousand euros in both years. This hedge was performed through contracting OTC financial swaps on interest rates with non-resident credit entities, the fair value of which, as at 31 December 2021 and 2020, amounted to (57,312) and (77,862) thousand euros, respectively.

In addition, as at 31 December 2021 and 2020, the Parent Company held a cash flow hedge on certain fixed income issuances included in the "Financial assets at amortised cost" portfolio for a notional amount of 3,637 and 3,412 million euros, respectively. This hedging was performed by contracting OTC financial swaps (Eurozone inflation - interest rate) with Credit Entities and their fair value as at 31 December 2021 and 2020, amounted to (540,031) thousand euros and (169,020) thousand euros, respectively.

As at 31 December 2021 and 2020, the Parent Company held fair value hedging transactions on regional public debt and public debt of other European Union states for a nominal amount of 302 million euros in both years, included in the "Financial assets at amortised cost" portfolio. These hedges have been achieved by contracting OTC interest rate swaps with Credit Institutions. As at 31 December 2021, the fair value of the aforementioned hedging instruments amounted to (1,828) and (460) thousand euros (in 2020 the fair value of these hedging instruments amounted to (12,799) and (1,221) thousand euros).

b) Loans and advances

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Loans and advances		
Credit institutions	784,326	524,640
Customers	<u>15,157,532</u>	<u>14,458,707</u>
	<u>15,941,858</u>	<u>14,983,347</u>

Regarding the breakdown of "Financial assets at amortised cost - Loans and advances - Customers" according to the internal or external credit ratings assigned, and regarding the default rates on these investments, as detailed in the note on Credit Risk, the Parent Company has developed internal scoring and rating models that grade customers (rating) or operations (scoring) according to their level of risk, in order to improve risk management, as well as to access the validation of said internal models for the calculation of regulatory capital in accordance with Basel requirements.

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At the close of the 2021 and 2020 financial years, the Parent Entity had information on the scoring models for mortgage and consumer transactions for private individuals, as well as that concerning the rating model for SMEs. However, in order to provide comprehensive information on the risk levels of the Group's investments, it was decided to include a breakdown of Financial Assets at amortised cost - Loans and advances according to their credit quality for 31 December 2021 and 2020:

	2021		
	Amount gross	Impairment adjustments	Amount value
Stage 1 (normal)	15,595,013	83,438	15,511,575
Stage 2 - (standard, subject to special monitoring)	295,952	54,857	241,095
Stage 3 (doubtful)	401,883	212,695	189,188
TOTAL	16,292,848	350,990	15,941,858

	2020		
	Amount gross	Impairment adjustments	Amount value
Stage 1 (normal)	14,619,635	62,122	14,557,513
Stage 2 (special monitoring)	229,681	56,387	173,294
Stage 3 (doubtful)	464,359	211,820	252,539
TOTAL	15,313,675	330,329	14,983,346

The following indicates the default rate of the Parent Company, calculated as the relationship between the balances classified for accounting purposes as doubtful and the balance of Loans and Advances - Customer, without considering the valuation adjustments:

2021	2020	2019
2.60%	3.15%	3.54%

b.1) Loans and advances - Credit institutions

The breakdown of this balance sheet heading by type of instrument is as follows:

	2021	2020
Term accounts	198,107	242,128
Temporary acquisition of assets	-	-
Other accounts	586,219	282,512
Valuation adjustments	-	-
Value adjustments due to asset impairment	-	-
Others	-	-
	784,326	524,640

Average annual interest rates on loans and advances to credit institutions for 2021 and 2020 were 0.351% and -0.170% respectively.

As at 31 December 2021 and 2020, all the references in this portfolio were classified as Stage 1.

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b.2) Loans and advances - Customers

The breakdown, by various criteria, of the Customer balances under "Financial assets measured at amortised cost - Loans and advances" as at 31 December 2021 and 2020 is as follows:

	2021	2020
By type and situation:		
Spanish Government Bodies	1,262,594	865,448
Commercial loans	231,123	198,667
Debtors with mortgage guarantee	10,688,263	10,497,543
Debtors with other collateral	33,908	36,296
Other term loans	2,350,412	2,210,268
Finance leases	149,104	164,736
Sight debtors and miscellaneous	265,723	236,543
Reverse repurchase agreements with counter party entities	-	-
Doubtful assets	401,883	464,359
Other financial assets	84,839	77,545
Valuation adjustments	(310,317)	(292,698)
Accrued interest and acquisition premium	17,220	30,484
Value adjustments for asset impairment	(350,990)	(330,329)
Fees	(15,186)	(16,464)
Transaction Costs (Note 13.e)	38,639	23,611
	15,157,532	14,458,707
By sector of activity of borrower:		
Spanish Government Bodies	1,269,054	871,908
Other resident sectors:	14,099,076	13,791,749
Agriculture, farming, hunting, forestry and fisheries	84,072	83,562
Industries	829,072	812,857
Construction	263,127	262,620
Services:	1,678,857	1,643,323
Commerce and hotel and catering	729,770	759,981
Transport and communications	239,160	242,086
Other services	709,927	641,256
Loans to individuals:	11,007,936	10,784,867
Home	9,981,476	9,774,840
Consumer and other	1,026,460	1,010,027
Not classified	236,011	204,520
Valuation adjustments	(310,317)	(292,698)
Other non-resident sectors	27,844	26,164
Other financial assets	71,876	61,584
Reverse repurchase agreements with counter party entities	-	-
	15,157,532	14,458,707
By geographical area:		
- Biscay	3,570,725	3,592,374
- Gipuzkoa	4,658,299	4,144,445
- Araba	1,449,849	1,479,484
- Navarra	1,495,920	1,508,562
- New network	4,293,056	4,026,540
- Not classified	-	-
Valuation adjustments	(310,317)	(292,698)
	15,157,532	14,458,707
By interest rate applied:		
Fixed interest rate	4,497,714	3,054,187
Variable interest rate linked to Euribor	10,563,511	11,346,973
Variable interest rate linked to CECA	-	-
Variable interest rate linked to IRMH	35,194	41,256
Others	371,430	308,989
Valuation adjustments	(310,317)	(292,698)
	15,157,532	14,458,707

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During 2019, the Parent Entity acquired a loan with the General State Administration for an amount of 530,480 thousand euros. The nominal amount of the loan, due in 2023, amounts to 500 million euros and accrues a variable interest rate referenced to the Euribor. In addition in 2019, the Entity formalised a hedge on the cash flows of this operation by contracting an interest rate swap for a notional amount of 500 million euros. As at 31 December 2021 the fair value of the hedging derivative is (10,976) thousand euros (9,151) thousand euros in 2020).

The breakdown by currency and maturity of the Customer balance under heading "Financial assets at amortised cost - Loans and advances" in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
By currency:		
In Euros	15,448,084	14,744,746
In US dollars	19,679	6,526
Pounds sterling	7	5
Japanese yen	52	93
Swiss francs	27	34
Others	-	-
Valuation adjustments	<u>(310,317)</u>	<u>(292,698)</u>
	<u>15,157,532</u>	<u>14,458,706</u>
By maturity:		
On demand	23,534	219,914
Up to 1 month	113,098	2,547,974
Between 1 month and 3 months	43,286	30,172
Between 3 months and 1 year	128,479	113,919
Between 1 year and 5 years	2,260,963	12,638
More than 5 years	12,316,562	11,504,583
Maturity not determined	581,927	322,204
Valuation adjustments	<u>(310,317)</u>	<u>(292,698)</u>
	<u>15,157,532</u>	<u>14,458,706</u>

As at 31 December 2021 and 2020, the Group had not recognised any subordinated loans under this heading, except for the financing granted to the asset securitisation funds "IM Caja Laboral 1, F.T.A." and "IM Caja Laboral 2, F.T.A.".

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The changes in 2021 and 2020 in the gross amount of the Customer balance under the heading "Financial assets at amortised cost - Loans and advances", by risk classification, were as follows:

	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
Balance at the close of 2019	13,976,695	253,446	504,237	14,734,378
Concessions/(Amortisations) net	684,084	(42,454)	(32,047)	609,583
Transfers between gross balances	(38,967)	18,875	20,092	-
Transfers to non-current assets for sale	-	-	(5,786)	(5,786)
Transfer to write-offs	(2,177)	(186)	(22,137)	(24,500)
Balance at the close of 2020	14,619,635	229,681	464,359	15,313,675
	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
Balance at the close of the previous year	14,619,635	229,681	464,359	15,313,675
Concessions/(Amortisations) net	1,072,495	(21,163)	(42,955)	1,008,377
Transfers between gross balances	(96,712)	87,565	9,147	-
Transfers to non-current assets for sale	-	-	(7,090)	(7,090)
Transfer to write-offs	(405)	(131)	(21,578)	(22,114)
Balance at the close of 2021	15,595,013	295,952	401,883	16,292,848

As at 31 December 2021 and 2020 the Group has finance leases with customers for property, plant and equipment which are recorded as described in Note 13.m). The residual value of these contracts, which corresponds to the amount of the last lease instalment, is secured by the asset forming the object of the lease. As at 31 December 2021 and 2020 the breakdown of the investment outstanding and residual values by type of asset financed are as follows:

<u>Principal</u>	<u>2021</u>	<u>2020</u>
Capital goods	35,202	37,841
IT equipment	770	886
Materials and transport vehicles	49,708	53,018
Cars	18,979	20,073
Other assets	7,436	8,975
Total furniture	112,095	120,793
Property Assets	19,107	23,600
TOTAL	131,202	144,393
<u>Residual value</u>	<u>2021</u>	<u>2020</u>
Capital goods	1,316	1,400
IT equipment	39	39
Materials and transport vehicles	6,526	7,049
Cars	8,419	9,700
Other assets	348	376
Total furniture	16,648	18,564
Property Assets	3,399	4,002
TOTAL	20,047	22,566

Of these balances, a total amount of 2,141 and 2,223 thousand euros related to Impaired assets included in the Doubtful assets item as at 31 December 2021 and 2020, respectively.

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A breakdown of securitization and other asset transfers by the Parent Entity as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Fully derecognised from the balance sheet:	-	-
Mortgage assets securitised through mortgage bond holdings	-	-
<i>Pro-memoria: Derecognised from the balance sheet</i>		
<i>before 1 January 2004</i>	-	-
Maintained in full on the balance sheet:	<u>395,590</u>	<u>446,064</u>
Mortgage assets securitised through transfer certificates		
Mortgage	395,590	446,064
Other securitised assets	<u>-</u>	<u>-</u>
	<u>395,590</u>	<u>446,064</u>

In previous years, the Group carried out various asset securitisation programmes, transferring mortgage and company loans to the "I.M. Caja Laboral 1, F.T.A." and "IM Caja Laboral 2, F.T.A." for 900,000 and 600,000 thousand euros, respectively. These asset transfers did not meet the requirements laid down by the International Financial Reporting Standards for the derecognition of the transferred assets, since the Parent Entity retains the risks and rewards associated with ownership of the assets and also maintains control over them. As a result, a liability associated with the net assets transferred to the above-mentioned funds has been recognised (Note 35).

The outstanding balance of these assets as at 31 December 2021 amounted to 395,590 thousand euros (446,064 thousand euros as at 31 December 2020). It is worth mentioning that the Parent Entity subscribed all securitisation bonds of the "IM Caja Laboral 2, F.T.A.". It is the Parent Company's intention to use them as collateral in Eurosystem credit operations.

Additionally, as at 31 December 2021, the Parent Entity has granted subordinated loans to the aforementioned Asset Securitization Funds amounting to 21,932 thousand euros (24,586 thousand euros as at 31 December 2020).

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c) Impairment losses

The breakdown of the balance under "Impairment or (-) reversal of impairment losses on financial assets not measured at fair value through profit or loss (-) or net income by modification - Financial assets at amortised cost - Loans and advances" in the consolidated profit and loss accounts for the years ended 31 December 2021 and 2020 (see Note 62) is as follows:

	<u>2021</u>	<u>2020</u>
Loans and advances	39,151	59,372
Allocations	137,817	137,802
Failed asset recovery	(5,471)	(4,689)
Other recoveries	(93,195)	(73,741)
Debt securities	-	(542)
	<u>39,151</u>	<u>58,830</u>
Allocations charged to P&L	137,817	137,260
Determined individually	29,647	36,106
Determined collectively	108,170	101,154
Recovery of allocations credited to P&L	(93,195)	(73,741)
Recovered suspense items	(5,471)	(4,689)
	<u>39,151</u>	<u>58,830</u>

The details as at 31 December 2021 and 2020 of the balance of Impairment losses on assets under "Financial assets at amortised cost - Loans and advances" were as follows:

	<u>2021</u>	<u>2020</u>
By manner of determination:		
Determined individually	201,865	151,312
Determined collectively	149,125	179,017
	<u>350,990</u>	<u>330,329</u>
By counter-party:		
Other resident sectors	350,575	329,523
Other non-resident sectors	415	806
	<u>350,990</u>	<u>330,329</u>

As at 31 December 2021, the balance in generic hedging includes 54,857 thousand euros for the value adjustment of operations classified in Stage 2 amounting to 295,952 thousand euros (56,387 thousand euros and 229,681 thousand euros, respectively, as at 31 December 2020).

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The changes in 2021 and 2020 in the balance of Value adjustments due to impairment losses on assets under "Financial assets at amortised cost - Loans and advances" were as follows:

	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
Balance as at 01 January 2020	25,350	37,675	227,923	290,948
Net provisions charged to P&L	36,679	18,712	5,619	61,010
Transfer to write-offs against set-up funds	-	-	(21,587)	(21,587)
Transfer between value adjustments	-	-	-	-
Others	92	-	(134)	(42)
Balance at the close of 2020	<u>62,121</u>	<u>56,387</u>	<u>211,821</u>	<u>330,329</u>
Net provisions charged to P&L	21,354	(1,530)	21,602	41,426
Transfer to write-offs against set-up funds	-	-	(19,032)	(19,032)
Transfer between value adjustments	-	-	-	-
Others	(38)	-	(1,695)	(1,733)
Balance at the close of 2021	<u>83,437</u>	<u>54,857</u>	<u>212,696</u>	<u>350,990</u>

The Parent Company has recognised 3,196 thousand euros as at 31 December 2021 (3,051 thousand euros as at 31 December 2020) as amortisation of bad debts, which increases the balance of the heading "Impairment or (-) reversal of impairment of financial assets not measured at fair value through profit or loss - Financial assets at amortised cost" in the profit and loss account (Note 62).

In 2021 and 2020, "Other" mainly includes the reclassification of the specific hedging of certain financing that has been derecognised following the Group's foreclosure of its associated guarantee. to "Non-current assets and disposal groups classified as held for sale" in the amount of 1,695 thousand euros and 134 thousand euros, respectively (Note 34).

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The accumulated financial income not recognized in the consolidated profit and loss account of the impaired financial assets as at 31 December 2021 and 2020 amounted to 54,122 thousand euros and 58,477 thousand euros, respectively.

The breakdown of the book value of impaired assets, without deducting impairment losses, is as follows:

	<u>2021</u>	<u>2020</u>
By geographical area:		
- Biscay	82,103	97,036
- Gipuzkoa	133,687	152,778
- Araba	32,494	34,920
- Navarra	39,609	47,065
- New network	113,990	132,560
- Not classified	-	-
	<u>401,883</u>	<u>464,359</u>
By counter-party:		
Spanish Government Bodies	6,460	6,460
Other resident sectors	394,696	456,779
Other non-resident sectors	727	1,120
	<u>401,883</u>	<u>464,359</u>
By type of instrument:		
Commercial loans	4,783	5,319
Loans and credits	386,035	444,181
Finance leases	3,923	4,635
Others	7,142	10,224
	<u>401,883</u>	<u>464,359</u>

The breakdown by age of the amounts due is as follows:

	<u>2021</u>	<u>2020</u>
Up to 6 months	175,812	192,727
Over 6 months without exceeding 9 months	19,302	27,153
Over 9 months without exceeding 12 months	16,289	20,762
Over 12 months without exceeding 15 months	10,466	19,776
Over 15 months without exceeding 18 months	8,439	13,144
Over 18 months without exceeding 21 months	9,284	10,822
Over 21 months	162,291	179,975
	<u>401,883</u>	<u>464,359</u>

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A breakdown is provided below as at 31 December 2021 and 2020 of the balances of financial assets derecognised from the Group's consolidated balance sheet as their recoverability is considered remote:

	<u>2021</u>	<u>2020</u>
Financial assets at amortised cost - Loans and advances - Customers	605,930	599,621
	<u>605,930</u>	<u>599,621</u>

The movement in impaired financial assets derecognised because recovery is considered to be remote, is as follows:

	<u>2021</u>	<u>2020</u>
Balance at the beginning of the year	599,621	582,166
Additions:	<u>23,790</u>	<u>26,982</u>
Value adjustment due to asset impairment and other movements	22,115	24,500
Contractually payable interest	1,675	2,482
Recoveries:	<u>(5,471)</u>	<u>(4,689)</u>
Due to collection in cash of principal	(5,471)	(4,689)
Definitive derecognitions:	<u>(12,010)</u>	<u>(4,838)</u>
For cancellation	(4,081)	(3,253)
For other items	(7,929)	(1,585)
Balance at year end	<u>605,930</u>	<u>599,621</u>

26. Financial assets not intended for trading, which are necessarily valued at fair value through profit or loss

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Equity instruments	47,951	47,701
Holdings in collective investment institutions (*)	47,951	47,701
Debt securities	<u>2,197</u>	<u>2,265</u>
	<u>50,148</u>	<u>49,966</u>

(*) As at 31 December 2021, 2,564 thousand euros correspond to investment funds managed by the Group (2,457 thousand euros as at 31 December 2020).

The fair value of the items included under "Financial assets not intended for trading, which are necessarily valued at fair value through profit or loss" as at 31 December 2021 and 2020, together with the valuation techniques applied, are set out in Note 41.

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The effect on the consolidated profit and loss account for the years ended 31 December 2021 and 2020 resulting from changes in the fair value of the items recorded as "Financial assets not intended for trading, which are necessarily valued at fair value through profit and loss", is as follows:

	Profit		Loss	
	2021	2020	2021	2020
Equity instruments	8,848	9,419	(5,387)	(9,564)
Debt securities	-	56	(47)	-
	<u>8,848</u>	<u>9,475</u>	<u>(5,434)</u>	<u>(9,564)</u>

Below is a breakdown based on the criterion for determining fair value of the effect on the consolidated profit and loss account for the years ended 31 December 2021 and 2020, resulting from changes in the fair value of the "Financial assets not intended for trading, necessarily valued at fair value through changes in profit and loss" portfolio:

	Profit		Loss	
	2021	2020	2021	2020
Items whose fair value is:				
Determined by reference to quoted prices (Level 1)	7,825	7,712	(4,921)	(8,277)
Estimated through a measurement technique based on:				
Market-based data (Level 2)	-	56	(47)	-
Non-market-based data (Level 3)	1,023	1,707	(466)	(1,287)
	<u>8,848</u>	<u>9,475</u>	<u>(5,434)</u>	<u>(9,564)</u>

The balances included under "Financial assets not intended for trading, necessarily valued at fair value through profit and loss" in the consolidated balance sheets as at 31 December 2021 and 2020 is broken down below by currencies and expiry:

	2021	2020
By currency:		
In Euros	50,148	41,112
In US dollars	-	8,854
	<u>50,148</u>	<u>49,966</u>
By maturity:		
Up to 1 month	-	-
Between 1 month and 3 months	-	-
Between 3 months and 1 year	-	-
Between 1 year and 5 years	-	-
More than 5 years	2,197	2,266
Maturity not determined	47,951	47,700
	<u>50,148</u>	<u>49,966</u>

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Set out below is an analysis of credit risk concentrations by the geographical sector in which the risk is located, counter-party categories, and instrument types, indicating book value at the dates in question:

	2021		2020	
	Amount	%	Amount	%
By geographical area:				
Spain	44,929	89.59%	36,869	73.79%
Other European Union countries	5,219	10.41%	4,243	8.49%
Rest of the world	-	-	8,854	17.72%
	50,148	100.00%	49,966	100.00%
By counter-party categories:				
Credit institutions	2,197	4.38%	2,266	4.54%
Resident Public Administrations	-	-	-	-
Other resident sectors	42,732	85.21%	34,603	69.25%
Other non-resident sectors	5,219	10.41%	13,097	26.21%
	50,148	100.00%	49,966	100.00%
By instrument types:				
Listed bonds and debentures	2,197	4.38%	2,266	4.54%
Other fixed-income securities	-	-	-	-
Derivatives not traded on organised markets	-	-	-	-
Holdings in collective investment institutions	47,951	95.62%	47,700	95.46%
Listed shares	-	-	-	-
	50,148	100.00%	49,966	100.00%

"Financial assets not intended for trading, necessarily valued at fair value through profit and loss" are listed below by external credit ratings assigned by the main rating agencies:

	2021		2020	
	Amount	%	Amount	%
A-Rated Risks	-	-	-	-
B-Rated Risks	-	-	-	-
Amounts not assigned	50,148	100.00%	49,966	100.00%
	50,148	100.00%	49,966	100.00%

27. Derivatives - asset and liability hedge accounting

The breakdown of these items in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	Assets		Liabilities	
	2021	2020	2021	2020
Micro-hedges:	19,504	85,324	608,212	339,994
Fair value hedges	8,528	26,917	68,181	100,667
Cash flow hedges	10,976	58,407	540,031	239,327
Credit risk adjustment	-	-	721	816
	19,504	85,324	608,933	340,810

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The items under "Derivatives – hedge accounting" on the asset and liability sides of the consolidated balance sheets as at 31 December 2021 and 2020 are itemised below by currency and expiry:

	Assets		Liabilities	
	2021	2020	2021	2020
By currency:				
In Euros	19,504	84,103	608,473	340,810
In US dollars	-	1,221	460	-
	19,504	85,324	608,933	340,810
By maturity:				
Up to 1 month	-	-	-	-
Between 1 month and 3 months	-	21,956	-	-
Between 3 months and 1 year	-	-	-	5,594
Between 1 year and 5 years	10,976	46,835	106,535	93,889
More than 5 years	8,528	16,533	501,677	240,511
Undetermined expiry	-	-	721	816
	19,504	85,324	608,933	340,810

The balance of hedging derivatives – hedge accounting on the asset and liability sides of the consolidated balance sheets at 31 December 2021 and 2020 breaks down as follows:

	2021		
	Value Notional	Fair value	
		Assets	Liabilities
Other interest rate transactions			
Financial swaps	5,169,789	19,504	608,933
Other share operations			
Financial swaps		-	-
		19,504	608,933
2020			
	Value Notional	Fair value	
		Assets	Liabilities
Other interest rate transactions			
Financial swaps	5,522,342	85,324	340,810
Other share operations			
Financial swaps	-	-	-
		85,324	340,810

The notional and/ or contractual amount of Derivatives - Asset and liability hedge accounting does not represent the risk assumed by the Group since its net position is obtained from the offset and/or combination of such instruments.

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The characteristics of the main hedges held by the Group as at 31 December 2021 and their variations with respect to December 2020 are described below:

Fair value hedges:

- Micro-hedges of the risk of changes in fair value due to changes in the risk-free interest rate of a number of government debt instruments individually considered and classified in the "Financial assets at fair value through other comprehensive income" and "Financial assets at amortised cost" portfolios. These hedges exchange the fixed rate exposure for a floating rate exposure.

As at 31 December 2021 and 2020, said debt instruments (hedged items) had a nominal value of 718,000 and 705,000 thousand euros, respectively (Notes 24 and 25).

- As at 31 December 2021 there are no micro-hedges of the risk of changes to the fair value as a result of changes in the risk-free interest rate of a number of financing instruments (covered bonds) classified as "Financial liabilities at amortised cost", due to their maturity during 2021.

As at 31 December 2020, these financial liabilities at amortised cost (hedged items) had a nominal value of 525,000 thousand euros (Note 35).

Cash flow hedges:

- Micro-hedges of the risk of changes in cash flows due to inflation on certain bonds in the "Financial assets at fair value through other comprehensive income" and "Financial assets at amortised cost" portfolios. The coupon on these bonds is linked to inflation in the Eurozone. The financial products used to hedge this exchange rate were swaps for a notional amount of 3,637,000 and 3,412,000 thousand euros as at 31 December 2021 and 2020, respectively. During the financial year, micro-hedges on current and future inflation were recorded for a total notional amount of 325,000 thousand euros (Notes 24 and 25).
- Micro-hedges of the risk of variations in cash flows on a loan to the Spanish State Administration acquired in 2020 classified under "Financial assets at amortised cost", the interest on which is linked to the Euribor. The financial products used to hedge this interest rate risk are swaps for a notional amount of 333,333 and 500,000 thousand euros as at 31 December 2021 and 2020, respectively (note 25).

The effect of the inclusion of both counterparty risk and own risk in the valuation of derivatives held for trading as at 31 December 2021 and 2020 is not material.

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The notional value of certain types of financial instruments provides a basis for comparison with instruments recorded on the balance sheet, but does not necessarily indicate the amounts of future cash flows involved or the current fair value of the instruments and, therefore, does not indicate the Entity's exposure to credit risk or price risk. Derivative instruments become favourable (assets) or unfavourable (liabilities) as a result of fluctuations in the market interest rates or exchange rates related to their terms.

The contractual or notional aggregate of available derivatives, the extent to which the instruments are favourable or unfavourable and therefore the aggregate fair values of the financial asset and liability derivatives may fluctuate significantly.

28. Investments in joint ventures and associates

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Jointly-controlled entities:		
Net value	-	-
Associates:		
Net value	337	315
Unquoted	337	315
Value adjustments due to asset impairment	-	-
	<u>337</u>	<u>315</u>

Movements during 2021 and 2020 in the balance of Investments in joint ventures and associates are as follows:

	<u>2021</u>	<u>2020</u>
Balance at the beginning of the year	315	325
Acquisitions	-	-
Disposals due to sale	-	-
Disposals due to capital redemption	-	-
Profit sharing (Note 47)	20	(9)
Provision for impairment (Note 63)	-	-
Share of valuation gains/(losses)	-	-
Distribution of dividends	-	-
Others	2	(1)
Balance at year end	<u>337</u>	<u>315</u>

Annex I includes the relevant information on the investments in Jointly controlled and Associated Companies, as well as Subsidiaries which have been consolidated using the equity method, as at 31 December 2021 and 2020.

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29. Assets under insurance or reinsurance contracts

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Technical provision for unconsumed premiums	12,160	11,800
Life insurance technical provisions	1,288	1,152
Technical provisions for benefits	14,065	15,416
Credits for reinsurance operations	295	300
	<u>27,808</u>	<u>28,668</u>

30. Tangible assets

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
<u>Property, plant and equipment</u>	<u>282,709</u>	<u>289,721</u>
Own use:	<u>269,313</u>	<u>273,670</u>
IT equipment and installations	10,577	6,425
Furnishings, vehicles and other installations	30,139	30,926
Buildings	267,407	274,127
<i>Of which: rights of use through leases</i>	35,499	33,442
Work in progress	1,548	201
Others	-	-
Impairment adjustments	(40,358)	(38,009)
Leased out under operating leases	13,396	16,051
<u>Investment properties</u>	<u>51,729</u>	<u>52,979</u>
Buildings	61,823	60,676
Rural properties, land and plots	427	1,288
Impairment adjustments	(10,521)	(8,985)
	<u>334,438</u>	<u>342,700</u>

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The movement in 2021 and 2020 in the Tangible assets balance is as follows:

	For own use	Leased out under operating leases	Associated with Community Projects	Investment properties	Total
Gross					
Balance as at 01 January 2020	540,718	29,846	-	77,960	648,524
Additions	16,341	6,687	-	-	23,028
Withdrawals	(4,670)	(6,123)	-	(594)	(11,387)
Transfers	(4,413)	-	-	4,413	-
Transfers to/from non-current assets for sale	(3,062)	-	-	(5,105)	(8,167)
Balance as at 31 December 2020	<u>544,914</u>	<u>30,410</u>	<u>-</u>	<u>76,674</u>	<u>651,998</u>
Balance as at 1 January 2021	<u>544,914</u>	<u>30,410</u>	<u>-</u>	<u>76,674</u>	<u>651,998</u>
Additions	22,745	5,100	-	8	27,854
Withdrawals	(15,032)	(7,490)	-	(2,862)	(25,387)
Transfers	(253)	-	-	252	(1)
Transfers to/from non-current assets for sale	(9,574)	-	-	3,644	(5,930)
Balance as at 31 December 2021	<u>542,798</u>	<u>28,020</u>	<u>-</u>	<u>77,716</u>	<u>648,536</u>
Accumulated amortisation					
Balance as at 01 January 2020	223,984	11,781	-	14,931	250,696
Allocations	14,454	7,305	-	867	22,626
Withdrawals	(4,463)	(4,727)	-	(357)	(9,547)
Transfers	196	-	-	(196)	-
Transfers to/from non-current assets for sale	(936)	-	-	(534)	(1,470)
Others	-	-	-	-	-
Balance as at 31 December 2020	<u>233,235</u>	<u>14,359</u>	<u>-</u>	<u>14,711</u>	<u>262,305</u>
Balance as at 1 January 2021	<u>233,235</u>	<u>14,359</u>	<u>-</u>	<u>14,711</u>	<u>262,305</u>
Allocations	14,989	6,599	-	833	22,421
Withdrawals	(12,780)	(6,334)	-	(543)	(19,657)
Transfers	(104)	-	-	104	-
Transfers to/from non-current assets for sale	(2,211)	-	-	362	(1,849)
Others	-	-	-	-	-
Balance as at 31 December 2021	<u>233,127</u>	<u>14,624</u>	<u>-</u>	<u>15,467</u>	<u>263,220</u>
Value adjustments due to asset impairment					
Balance as at 01 January 2020	(37,435)	-	-	(11,805)	(49,240)
Allocations	(574)	-	-	(60)	(634)
Withdrawals	-	-	-	-	-
Transfers	-	-	-	2,881	2,881
Others	-	-	-	-	-
Balance as at 31 December 2020	<u>(38,009)</u>	<u>-</u>	<u>-</u>	<u>(8,984)</u>	<u>(46,993)</u>
Balance as at 1 January 2021	<u>(38,009)</u>	<u>-</u>	<u>-</u>	<u>(8,984)</u>	<u>(46,993)</u>
Allocations	(3,744)	-	-	217	(3,527)
Withdrawals	-	-	-	453	453
Transfers	-	-	-	-	-
Others	1,395	-	-	(2,206)	(811)
Balance as at 31 December 2021	<u>(40,358)</u>	<u>-</u>	<u>-</u>	<u>(10,520)</u>	<u>(50,878)</u>
Net					
Balance as at 31 December 2020	<u>273,670</u>	<u>16,051</u>	<u>-</u>	<u>52,979</u>	<u>342,700</u>
Balance as at 31 December 2021	<u>269,313</u>	<u>13,396</u>	<u>-</u>	<u>51,729</u>	<u>334,438</u>

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During the 2021 financial year, tangible assets were derecognised for a gross amount of 25,387 thousand euros, generating a profit on sale of 40,660 thousand euros (derecognitions of 11,311 thousand euros in 2020 with a profit of 455 thousand euros).

The heading Property, plant and equipment for own use on the consolidated balance sheets at 31 December 2021 and 2020 breaks down as follows:

	<u>Gross</u>	<u>Accumulated amortisation</u>	<u>Impairment adjustments</u>	<u>Net</u>
As at 31 December 2021				
IT equipment and installations	50,545	(39,967)	-	10,578
Furnishings, vehicles and other installations	155,531	(125,393)	-	30,138
Buildings	334,302	(66,895)	(40,358)	227,049
Work in progress	1,548	-	-	1,548
Others	872	(872)	-	-
	<u>542,798</u>	<u>(233,127)</u>	<u>(40,358)</u>	<u>269,313</u>
As at 31 December 2020				
IT equipment and installations	49,357	(42,930)	-	6,427
Furnishings, vehicles and other installations	156,384	(125,458)	-	30,926
Buildings	338,100	(63,975)	(38,009)	236,116
Work in progress	201	-	-	201
Others	872	(872)	-	-
	<u>544,914</u>	<u>(233,235)</u>	<u>(38,009)</u>	<u>273,670</u>

The fair value of Property, plant and equipment for own use is included in Note 41 to the Report.

The net balance at 31 December 2021 and 2020 of Property, plant and equipment for own use does not include any amount in respect of property, plant and equipment not in use.

The gross value of the Group's property, plant and equipment for own use that was in use and fully depreciated as at 31 December 2021 and 2020 amounted to approximately 135,238 and 146,522 thousand euros, respectively.

The balance of Investment properties in the consolidated balance sheets at 31 December 2021 and 2020 breaks down as follows:

	<u>Gross</u>	<u>Accumulated amortisation</u>	<u>Impairment adjustments</u>	<u>Net</u>
As at 31 December 2021				
Buildings	77,290	(15,467)	(10,520)	51,303
Rural properties, land and plots	426	-	-	426
	<u>77,717</u>	<u>(15,467)</u>	<u>(10,520)</u>	<u>51,729</u>
As at 31 December 2020				
Buildings	75,387	(14,711)	(8,985)	51,691
Rural properties, land and plots	1,288	-	-	1,288
	<u>76,675</u>	<u>(14,711)</u>	<u>(8,985)</u>	<u>52,979</u>

The fair value of Investment properties is included in Note 41 to the annual accounts.

The gross value of the Group's property investments that were rented out and fully depreciated as at 31 December 2021 and 2020 amounted to approximately 1,940 thousand and 1,927 thousand euros, respectively.

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Net operating income from the Group's Investment properties during 2021 and 2020 amounted to approximately 2,346 and 2,472 thousand euros, respectively.

When dealing with the lease of commercial premises or similar, contracts have a defined maturity, the term being established in each specific case.

Set out below is a breakdown of the balance of Assets assigned under operating leases in the consolidated balance sheets as at 31 December 2021 and 2020:

	<u>Gross</u>	<u>Accumulated amortisation</u>	<u>Net</u>
As at 31 December 2021			
Machinery	7,764	(3,441)	4,323
Furnishings and fixtures	1,121	(831)	290
Buildings	-	-	-
IT Equipment	17,070	(9,250)	7,820
Medical equipment	930	(454)	476
Vehicles	-	-	-
Others	1,135	(648)	487
	<u>28,020</u>	<u>(14,624)</u>	<u>13,396</u>
As at 31 December 2020			
Machinery	7,653	(2,899)	4,754
Furnishings and fixtures	1,126	(584)	542
Buildings	-	-	-
IT Equipment	19,523	(9,886)	9,637
Medical equipment	830	(378)	452
Vehicles	-	-	-
Others	1,278	(612)	666
	<u>30,410</u>	<u>(14,359)</u>	<u>16,051</u>

Rental income from assets leased out by the Group under operating leases in 2021 and 2020 amounted to approximately 7,594 thousand euros and 8,441 thousand euros, respectively. Operating costs for all items of the Group's assets leased out under operating leases in 2021 and 2020 amounted to approximately 525 thousand euros and 522 thousand euros, respectively (Note 56).

The Group holds rights of use through leasing, mainly of office buildings, for the performance of its business activities.

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The breakdown of the rights of use under finance leases and of the changes therein in 2021 is as follows:

	<u>Land and buildings</u>	<u>Others</u>	<u>Total</u>
Balance as at 1 January 2020 (Note 2.2)	30,097	-	30,097
Additions	7,611	-	7,611
Withdrawals	(408)	-	(408)
Amortisation	(3,858)	-	(3,858)
Other movements	-	-	-
Balance as at 31 December 2020	<u>33,442</u>	<u>-</u>	<u>33,442</u>
Additions	7,947	-	7,947
Withdrawals	(2,857)	-	(2,587)
Amortisation	(3,033)	-	(3,033)
Other movements	-	-	-
Balance as at 31 December 2021	<u>35,499</u>	<u>-</u>	<u>35,499</u>

The lease liabilities associated with the rights of use (which are recognised under "Financial liabilities at amortised cost") are detailed below:

	<u>2021</u>	<u>2020</u>
Lease Liabilities		
For current leases	35,882	33,772
For non-current leases	-	-
	<u>35,882</u>	<u>33,772</u>

The lease liabilities held by the entity as at 31 December 2021 are broken down by maturity as follows:

	<u>2021</u>	<u>2020</u>
Up to 1 year	53	2,706
Between 1 and 5 years	3,663	4,399
More than 5 years	32,166	26,667
	<u>35,882</u>	<u>33,772</u>

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31. Intangible assets

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Goodwill	33,425	33,425
Other intangible assets	<u>-</u>	<u>-</u>
	<u>33,425</u>	<u>33,425</u>

The breakdown of the balance in Goodwill in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Seguros Lagun Aro, S.A.		
Gross	33,425	33,425
Impairment adjustments	<u>-</u>	<u>-</u>
	<u>33,425</u>	<u>33,425</u>

Until 20 December 2011, the Group directly held 36.05% of the share capital of Seguros Lagun Aro, S.A. and indirectly held 4.94%. On that date, the Group acquired 59.01% of the share capital, thus obtaining control of Seguros Lagun Aro, S.A., a company that operates as a risk insurer in the main non-life areas of the insurance sector, with the hedging legally established for each area.

Goodwill of €33,425 thousand arising on the acquisition is attributable to the customer base acquired and to the economies of scale that will foreseeably be generated by combining the Group's operations with those of Seguros Lagun Aro, S.A.

In accordance with the estimates and projections available to the directors of the Parent Company, the income forecasts attributable to the Group of the Investee companies generated by the goodwill properly support the recorded net value thereof.

Without taking into account the corrections for impairment of the assets, the changes in the balance of Goodwill during 2021 and 2020 were as follows:

	<u>2021</u>	<u>2020</u>
Balance at the beginning of the year	33,425	33,425
Entries due to changes in the scope of consolidation due to business combinations	<u>-</u>	<u>-</u>
	<u>33,425</u>	<u>33,425</u>

There were no corrections recorded for impairment under the heading "Impairment or (-) reversal of impairment on non-financial assets - Goodwill" in the consolidated profit and loss account during the years ended 31 December 2021 and 2020.

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Macroeconomic assumptions and interest rates used in the evaluation of goodwill impairment are as follows:

Each year, the Parent Entity submits the goodwill recognized as a result of the acquisition of 100% of Seguros Lagun Aro, S.A. to the impairment analysis established in the accounting standards, which include a sensitivity analysis. This analysis is based on the analysis of the impairment of the cash-generating unit to which this goodwill has been allocated, in this case Seguros Lagun Aro, S.A. This unit would be impaired if its book value were to be higher than its value in use, defined as the present value of its estimated cash flows. This circumstance has not occurred since its acquisition.

The estimated cash flows are derived from the Seguros Lagun Aro, S.A. business plan, constructed on the basis of moderate growth rates and excluding the positive net flows that could arise from structural changes in the business or in its efficiency. Specifically, the projection of cash flows takes as a starting hypothesis the projection of the results of the financial years for which planning is prepared.

Concerning the goodwill resulting from the business combination consisting of the acquisition of assets from Seguros Lagun Aro, S.A., at the close of 2021 and 2020 the Group carried out an assessment of whether there were any indications of impairment to that goodwill and estimated the recoverable value. As the recoverable amounts are higher than their respective carrying amounts, no impairment has been recognised.

The value was calculated by discounting future distributable net profits from the business carried on by the insurance company for a five-year projection period (to 2026, plus a calculation of its terminal value applying a 1% perpetuity growth rate, which corresponds to the target inflation rate in the economic environment in which the company operates. Previous experience has been greater than this 1%. Financial projections are based on the following key variables: the changes in the gross margin of direct insurance (conditional upon expected business volumes and interest rates) and the changes in the rest of the profit and loss account items and the solvency levels.

The present value of the flows to be distributed, used to calculate value in use, was calculated applying as a discount rate the cost of capital (K_e) of Seguros Lagun Aro, S.A. from the viewpoint of a market participant. It was determined using the CAPM (Capital Asset Pricing Model)

Under this method, the pre-tax discount rate applied to the cash flow projections was 5.22%, as the cost of capital was considered internally. This estimate of the cost of capital is in line with those applied by independent analysts in the sector.

Annualised growth rates used in the forecast period (CAGR) for earned premiums have ranged from 1% to 2.69%, and for technical insurance expenses have ranged from 1% to 15.77%.

The analysis as at 31 December 2021 has been carried out taking into consideration the current situation of economic crisis caused by COVID-19.

At 31 December 2021 and 2020, sensitivity analyses were conducted of the key valuation variables, and it was concluded that there was no evidence of impairment.

According to current tax legislation, as at 31 December 2021 and 2020, the goodwill generated is not tax deductible.

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32. Tax assets and liabilities

The breakdown of these items in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	Assets		Liabilities	
	2021	2020	2021	2020
Current taxes:	432	559	9,283	9,128
Corporate income tax	-	98	4,098	3,980
VAT	-	-	2,533	2,491
Withholdings refundable/payable	432	461	-	-
Others	-	-	2,652	2,657
Deferred taxes:	381,778	293,279	50,320	56,296
Value adjustments for financial instruments	188,445	79,090	23,592	21,777
Fixed asset restatement	-	-	26,728	29,489
Opening fees	750	999	-	-
Tax credits	154,357	169,858	-	-
Reinvestment of fixed assets	-	-	-	-
Provision for pensions and similar obligations	8,185	8,162	-	-
Insolvency fund and other provisions	26,659	31,788	-	-
Depreciation of fixed assets	-	-	-	-
Impairment of shareholdings	-	-	-	-
Revaluation of own financial liabilities-mortgage certificates	-	-	-	5,030
Deposit Guarantee Fund	-	-	-	-
Other items	3,382	3,382	-	-
	382,210	293,838	59,603	65,424

As a result of current Corporate Income Tax legislation applicable to the Parent Entity and the Investee Entities, certain differences have arisen in 2021 and 2020 between accounting and tax criteria which have been recorded as Deferred tax assets and Deferred tax liabilities upon calculation and recording of the corresponding tax expense related to profit from continuing operations.

Movements in 2021 and 2020 in the deferred tax asset and liability balances are set out below:

	Assets		Liabilities	
	2021	2020	2021	2020
Balance at the beginning of the year	293,279	283,823	56,296	66,155
Increases / (decreases)	88,499	9,456	(5,976)	(9,859)
Bad-debt provision and other provisions	(5,129)	(4,162)	-	-
Reinvestment of fixed assets	-	-	-	-
Valuation adjustments for financial instruments	109,355	20,783	1,815	(9,686)
Fixed-asset revaluation	-	-	(2,761)	(173)
Opening fees	(249)	(286)	-	-
Tax credits	(15,501)	(8,125)	-	-
Provision for pensions and similar obligations	23	1,246	-	-
Revaluation of own financial liabilities mortgage bonds	-	-	(5,030)	-
Others	-	-	-	-
Balance at the close of the year	381,778	293,279	50,320	56,296

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Deferred tax assets for tax loss carry-forwards are recognised to the extent that it is probable that the related tax benefit will be realised through taxable profits in the next 10 years, from the year-end date. As at 31 December 2021, the Parent Company has recognised deferred tax assets for tax losses and deductions pending application amounting to 122,016 thousand euros and 32,342 thousand euros, respectively, (138,496 thousand euros and 31,362 thousand euros, respectively, as at 31 December 2020), which are expected to be offset in future years against the tax benefits generated by the Parent Company, as contemplated in the annual business plans drawn up by the Management.

The Parent Company performs an annual exercise to assess the recoverability of the tax loss carry-forwards recognised as at 31 December 2021 on the basis of a projection of its future results, which supports their recoverability in a period of less than 10 years.

Pursuant to the Second Final Provision of Royal Decree-Law 14/2013, dated 29 November, on urgent measures for the adaptation of Spanish law to European Union regulations on the supervision and solvency of financial institutions, and its transposition into regional regulations in accordance with the provisions of Regional Regulation 17/2014, dated 16 December, of the Regional Government of Gipuzkoa, the Group has deferred tax assets available for conversion into receivables from the tax authorities amounting to an estimated 122 million euros as at 31 December 2021 (138 million euros as at 31 December 2020). Also, as from the 2016 financial year, in order for this conversion to be effective, it has an equity benefit associated with it of 1.5% of the amount of the aforementioned assets (Note 56).

Note 40 outlines the Group's tax matters in further detail.

33. Other assets and liabilities

The breakdown of these items in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	Assets		Liabilities	
	2021	2020	2021	2020
Stocks	43,661	88,512	-	-
Accruals for fees and commissions	37,094	37,401	-	-
Other accruals	3,523	7,046	58,758	60,147
Transactions in progress	108	134	43	587
Community projects fund	-	-	10,785	11,060
Other items	112	678	9,715	7,018
	<u>84,498</u>	<u>133,771</u>	<u>79,301</u>	<u>78,812</u>

As mentioned in Note 10, as at 31 December 2021 and 2020 the heading "Other assets – other accrual items" includes 3,523 thousand euros and 7,046 thousand euros, respectively, corresponding to the payment made to the Deposit Guarantee Fund in accordance with Royal Decree Law 2/2012 of 3 February.

In 2021 and 2020, the amounts of 3,279 thousand euros and 3,841 thousand euros, respectively, were transferred from the heading "Non-current assets and disposal groups of items classified as held for sale" to "Other assets - Inventories", related to foreclosed assets that will be promoted and developed by the Group.

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During the 2021 financial year there have been sales of inventories for a gross amount of 149,055 thousand euros and a net book value of 96,743 thousand euros at a selling price of 137,585 thousand euros. The sale of these inventories generated a profit of 40,842 thousand euros.

Community projects fund

Set out below is a breakdown of this item included under the heading "Other liabilities in the consolidated balance sheets as at 31 December 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Education and Development Fund	10,785	11,060
Allocation:	<u>10,785</u>	<u>11,060</u>
Applied to Tangible assets	-	-
Applied to other investments - Financial assets at fair value through other comprehensive income	3,437	3,437
Expenses committed during the year	7,751	10,332
Current year maintenance expenses	(7,751)	(10,332)
Amount not committed	7,348	7,623
Revaluation reserves	-	-
	<u>10,785</u>	<u>11,060</u>

Movements during 2021 and 2020 in the balance of the Community Projects Fund are as follows:

	<u>2021</u>	<u>2020</u>
Balance at the beginning of the year	11,060	13,914
Mandatory provision charged against the surplus for the year (Notes 4 and 56)	7,348	7,751
Maintenance costs for the year	(7,751)	(10,332)
Others	128	(273)
Balance at year end	<u>10,785</u>	<u>11,060</u>

Law 13/1989 on Credit Cooperatives, amended by Law 20/1990 concerning the Tax Regime applicable to Cooperatives, maintains the distribution criteria contained in Royal Decree 2860/1978, of 3 November 1978, under which 10% of the net surplus, at least, should be allocated to the Development and Education Fund (Note 4).

The transfers to this Fund are to be used, among other purposes, for the development of cooperativism and to meet the welfare or cultural needs of the community, or to be invested in assets that meet these objectives. In this respect, the mandatory allocation for 2021 and 2020 amounted to 7,751 thousand and 10,332 thousand euros, respectively; and in 2021, 5,213 thousand and 833 thousand euros (6,116 and 1,943 thousand euros in 2020) were allocated to the financing of corporate institutions of the MONDRAGON Group and to the Inter-cooperative Education and Development Fund, respectively.

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34. Non-current assets and disposal groups classified as held for sale

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Tangible assets	106,471	155,468
Property, plant and equipment for own use	25,187	27,866
Investment properties	4,042	6,408
Foreclosed tangible assets	457,258	551,449
Value adjustments due to asset impairment	<u>(380,016)</u>	<u>(430,255)</u>
	<u>106,471</u>	<u>155,468</u>

The movements during 2021 and 2020 in "Non-current assets and disposal groups classified as held for sale" are as follows:

	<u>2021</u>	<u>2020</u>
Individualised items:		
Balance at the beginning of the year	155,468	172,361
Additions	5,395	5,652
Disposals	(16,946)	(5,696)
Net impairment provisions (Note 66)	(39,059)	(16,825)
Transfers to tangible assets (Note 30)	4,892	3,817
Transfers to write-off assets	-	-
Transfers to inventories (Note 33)	<u>(3,279)</u>	<u>(3,841)</u>
Balance at the close of the year	<u>106,471</u>	<u>155,468</u>

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The breakdown of the impairment losses or reversals of non-current assets and disposal groups of items classified as held for sale recognized in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows (see Note 66):

	<u>2021</u>	<u>2020</u>
Tangible assets	8,224	(16,825)
Other assets	<u>(47,283)</u>	<u>-</u>
	<u>(39,059)</u>	<u>(16,825)</u>
Allocations charged to P&L	<u>(39,059)</u>	<u>(16,825)</u>
	<u>(39,059)</u>	<u>(16,825)</u>

The movement in Value Adjustments due to asset impairment under Non-current assets and disposal groups classified as held for sale during December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Balance at the beginning of the year	429,954	457,506
Net provisions charged to P&L	39,059	16,825
Transfer of Financial assets at amortised cost (Note 25)	1,695	134
Transfer to failed assets against constituted funds and disposals	(79,800)	(32,918)
Transfers to inventories (Note 33)	(10,081)	(14,474)
Transfers to tangible assets (Note 30)	<u>(811)</u>	<u>2,881</u>
	<u>380,016</u>	<u>429,954</u>

The breakdown of Measurement Adjustments for asset impairment under Non-current assets and disposal groups classified as held for sale as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Individualised items	<u>380,016</u>	<u>429,954</u>
	<u>380,016</u>	<u>429,954</u>

35. Financial liabilities at amortised cost

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Central bank deposits	1,833,098	1,671,065
Credit institution deposits	3,001	4,575
Customer deposits	23,499,590	22,984,314
Debt securities issued	46,413	59,779
Other financial liabilities	<u>233,070</u>	<u>264,680</u>
	<u>25,615,172</u>	<u>24,984,413</u>

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The breakdown by currency and maturity of financial liabilities measured at amortized cost in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
By currency:		
In Euros	25,574,357	24,946,848
In US dollars	32,454	30,615
Pounds sterling	2,387	5,547
Swiss francs	88	87
Japanese yen	307	170
Others	5,579	1,146
	<u>25,615,172</u>	<u>24,984,413</u>
By maturity:		
On demand	19,799,159	18,029,951
Up to 1 month	1,107,018	1,401,570
Between 1 month and 3 months	476,705	1,153,597
Between 3 months and 1 year	1,489,485	1,639,664
Between 1 year and 5 years	2,344,145	2,305,230
More than 5 years	72,109	98,007
Maturity not determined	345,312	332,463
Valuation adjustments	<u>(18,761)</u>	<u>23,931</u>
	<u>25,615,172</u>	<u>24,984,413</u>

a) Central bank deposits

The balance of Deposits by central banks in the consolidated balance sheets as at 31 December 2021 and 2020 breaks down as follows:

	<u>2021</u>	<u>2020</u>
Bank of Spain	1,860,000	1,680,000
Valuation adjustments	<u>(26,902)</u>	<u>(8,935)</u>
	<u>1,833,098</u>	<u>1,671,065</u>

As indicated in note 16, in accordance with the Entity's active funding and liquidity monitoring policy, in June 2020 the third series of targeted longer-term refinancing operations (TLTRO III) announced by the European Central Bank for an amount of 1,680 million euros was undertaken. In 2021, the Group increased financing by 180 million euros, reaching a total amount of 1,860 million euros. The final interest rate of this financing will depend on the Group meeting certain targets for eligible transactions. According to management's estimate, the expected interest rate for the Group's outstanding refinancing will be 50 basis points less the deposit facility rate in the period from the start of the transaction until 23 June 2022 and less the deposit facility rate from 24 June 2022 onwards. Interest shall accrue over the life of the transaction and shall be settled at its maturity.

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The average rates of interest per annum on Deposits by Central Bank in 2021 and in 2020 were -1.00% and -0.84%, respectively.

The limit assigned by the Bank of Spain to the Parent Entity as at 31 December 2021 in the credit system guaranteed by public funds amounted to 3,200,408 thousand euros (3,047,806 thousand euros as at 31 December 2020).

b) Credit institution deposits

The balance of Deposits by credit institutions in the consolidated balance sheets as at 31 December 2021 and 2020 breaks down as follows:

	<u>2021</u>	<u>2020</u>
Term accounts	2,979	4,560
Repurchase agreements	-	-
Other accounts	18	8
Valuation adjustments	4	7
	<u>3,001</u>	<u>4,575</u>

The average rates of interest per annum on Deposits by credit institutions in 2021 and 2020 were -0.60% and -0.51% respectively.

c) Customer deposits

Set out below is a breakdown of the balance of Customer funds in the consolidated balance sheets as at 31 December 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Spanish Government Bodies	802,996	564,471
Repurchase agreements with counter-parties	-	500,376
Other resident sectors:	<u>22,645,580</u>	<u>21,871,023</u>
Demand deposits	<u>19,820,582</u>	<u>18,323,758</u>
Current accounts	7,011,093	6,309,865
Savings accounts	12,786,765	11,981,936
Others	22,724	31,957
Fixed-term deposits:	<u>1,890,025</u>	<u>2,829,056</u>
Time deposits	1,825,705	2,769,984
Others	64,320	59,072
Repurchase agreements	926,860	685,300
Valuation adjustments	<u>8,113</u>	<u>32,909</u>
Interest accrued	5,482	23,628
Micro-hedging transactions	2,631	9,281
Other non-resident sectors	<u>51,014</u>	<u>48,444</u>
	<u>23,499,590</u>	<u>22,984,314</u>

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Average rates of interest per annum during 2021 and 2020 on Customer funds may be broken down by product as follows:

	2021	2020
Demand deposits	0.02%	0.02%
Fixed- term deposits	0.06%	0.12%

As at 31 December 2021, under the heading "Term deposits" 0 million euros (625 million euros as at 31 December 2020) were recorded relating to the issue by the Parent Entity of one-off mortgage bonds, which were underwritten by various Asset Securitization Funds, the characteristics of which are as follows:

Fund name	Disbursement date	Mortgage bond Nominal amount (Thousands of euros)		Maturity date
		2021	2020	
IM Bonds 7, Asset Securitisation Fund	31/03/2006	-	625,000	31/03/2021
		-	615,000	

As at 31 December 2021 there were no outstanding mortgage bonds.

The nominal annual interest rate of the bonds issued as at 31 December 2020 was 4.01%. The heading "Other resident sectors - Valuation adjustments" as at 31 December 2020 included 9,281 thousand euros, mainly relating to changes in the fair value of mortgage bonds.

The heading "Other sectors - Term deposits - Other" includes 46,242 thousand euros as at 31 December 2021 (59,354 thousand euros as at 31 December 2020) relating to the net amount of financing obtained in the issue of bonds through securitization funds "I.M. Caja Laboral 1, F.T.A.", "I.M. Caja Laboral 2, F.T.A.". Certain loans were contributed to these funds and, as they do not comply with the requirements for derecognition, they remain on the Entity's balance sheet as at 31 December 2021 and 2020 (Note 25).

This heading mainly includes the outstanding balance of the loans contributed to these funds amounting to 394,246 thousand euros (444,493 thousand euros as at 31 December 2020), net of the bonds subscribed by the Group amounting to 317,157 thousand euros (351,538 thousand euros as at 31 December 2020).

It is to be noted that it is the Group's intention to use the bonds subscribed to the "I.M. Caja Laboral 2 F.T.A." fund as collateral in the implementation of Eurosystem credit transactions.

As Laboral Kutxa was an issuer of mortgage covered bonds at the close of the 2020 financial year (these bonds matured in 2021) and in compliance with the provisions of article 21 of Royal Decree 716/2009, of 24 April and Bank of Spain Circular 7/2010, of 30 November, Note 69 of these annual accounts presents the information relating to the special accounting record applicable to entities issuing mortgage covered securities and bonds.

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Set out below is a breakdown by currency and maturity of the balance of Customer funds in the consolidated balance sheets as at 31 December 2021 and 2020:

	<u>2021</u>	<u>2020</u>
By currency:		
In Euros	23,458,775	22,946,749
In US dollars	32,454	30,615
Pounds sterling	2,387	5,547
Swiss francs	88	87
In Japanese yen	307	170
Others	5,579	1,146
	<u>23,499,590</u>	<u>22,984,314</u>
By maturity:		
On demand	19,771,490	17,963,215
Up to 1 month	1,106,827	1,401,192
Between 1 month and 3 months	476,425	1,153,294
Between 3 months and 1 year	1,486,764	1,635,689
Between 1 year and 5 years	483,031	623,886
More than 5 years	10,574	21,895
Maturity not determined	156,342	152,284
	<u>23,491,453</u>	<u>22,951,455</u>
Valuation adjustments	8,137	32,859
	<u>23,499,590</u>	<u>22,984,314</u>

d) Debt securities issued

Set out below is a breakdown of the balance of debt securities issued in the consolidated balance sheets as at 31 December 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Promissory notes and bills	-	-
Other non-convertible securities	-	-
Mortgage securities	46,413	59,779
Own securities	-	-
Valuation adjustments	-	-
	<u>46,413</u>	<u>59,779</u>

Mortgage securities

During the year 2006 the Group contributed certain mortgage loans to the Securitization fund "I.M. Caja Laboral 1, F.T.A." for the issue of security bonds. Also, during 2008 and 2011 the Group contributed certain loans to the "I.M. Caja Laboral 2, F.T.A." (see Note 25), for the issue of securitisation bonds, which were fully subscribed by the Group. It is the Group's intention to use these subscribed bonds as collateral security in credit operations with the Eurosystem.

As at 31 December 2021, the securitization bonds issued through the "I.M. Caja Laboral 1, F.T.A." and "I.M. Caja Laboral 2, F.T.A." which were subscribed by third parties outside the Group amounts to 46,413 thousand euros (59,779 thousand euros, as at 31 December 2020). These bonds mature in October 2049 and in January 2051, respectively, and bear annual interest at the Euribor plus a mark-up between 0.15% and 0.21% and 0.30% and 1%, respectively.

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The movements experienced during 2021 and 2020 under the heading "Debt securities issued" are as follows:

	<u>2021</u>	<u>2020</u>
Balance at the beginning of the year	59,779	76,840
Issues	-	-
Securities issued by third parties	-	-
Amortisation	(13,112)	(16,879)
The Group's own securities	-	-
Valuation adjustments	<u>(254)</u>	<u>(182)</u>
Balance at the close of the year	<u>46,413</u>	<u>59,779</u>

e) Other financial liabilities

The breakdown of the balance of the heading "Other financial liabilities" in the balance sheet as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Obligations payable	28,525	44,824
Guarantees received	3,704	26,057
Clearing Houses	16,130	14,449
Collection accounts	100,671	93,361
Special accounts	645	821
Accruals for financial guarantees	2,254	2,297
Other items	<u>81,141</u>	<u>82,871</u>
	<u>233,070</u>	<u>264,680</u>

Under the heading "Other items" the Group recognises a lease liability of 35,882 thousand euros as at 31 December 2021 (Note 30) (33,772 thousand euros as at 31 December 2020).

36. Liabilities covered by insurance or reinsurance contracts

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Technical provisions for insurance:	<u>462,000</u>	<u>478,324</u>
Technical provisions for unearned premiums and current risks	<u>70,278</u>	<u>69,117</u>
Direct insurance	70,278	69,117
Mathematical technical provisions	<u>391,722</u>	<u>409,207</u>
Direct insurance	391,722	409,207
Technical provisions for life insurance when the investment risk is assumed by policyholders:	<u>312</u>	<u>302</u>
Direct insurance	312	302
Technical provisions for benefits:	<u>81,887</u>	<u>86,823</u>
Direct insurance	81,887	86,823
Technical provisions for profit sharing and rebates:	<u>1,838</u>	<u>1,115</u>
Direct insurance	1,838	1,115
Deposits received in respect of ceded reinsurance	10,437	10,928
Debts due to reinsurance operations	<u>1,598</u>	<u>1,747</u>
	<u>558,072</u>	<u>579,239</u>

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The Group uses actuarial and financial methods and modelling techniques approved by the Directorate General of Insurance and Pension Funds (DGSFP) to estimate the mathematical provisions for insurance products. These methods and techniques are set out in the IFRS and consist mainly of the valuation of estimated future cash flows discounted at the technical interest rate of each policy. In order to secure this technical interest rate, the Group acquires a portfolio of securities that generate the necessary cash flows to cover the payment commitments entered into with the insured customers.

37. Provisions

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Pensions and other post-employment defined benefit obligations	29,230	29,149
Other long-term employee benefits	-	-
Pending procedural issues and tax disputes	-	-
Commitments and guarantees given	25,872	23,433
Other provisions	<u>100,471</u>	<u>114,899</u>
	<u>155,573</u>	<u>167,481</u>

Movements in Provisions during 2021 and 2020 are set out below:

	<u>Pensions and other post-employment defined benefit obligations</u>	<u>Other long-term employee benefits</u>	<u>Pending procedural issues and tax disputes</u>	<u>Commitments and guarantees given</u>	<u>Other provisions</u>	<u>Total</u>
As at 31 December 2020						
Balance at the beginning of the year	24,700	-	-	20,224	130,018	174,942
Additions, including increases in existing provisions	16,919	-	-	15,381	4,139	36,439
(-) Amounts used	(12,158)	-	-	-	(16,303)	(28,461)
(-) Unused amounts reversed during the period	(312)	-	-	(12,167)	(2,699)	(15,178)
Other movements	-	-	-	(5)	(256)	(261)
Balance at year-end	<u>29,149</u>	<u>-</u>	<u>-</u>	<u>23,433</u>	<u>114,899</u>	<u>167,481</u>
As at 31 December 2021						
Balance at the beginning of the year	29,149	-	-	23,433	114,899	167,481
Additions, including increases in existing provisions	11,905	-	-	16,247	9,226	37,378
(-) Amounts used	(11,824)	-	-	-	(16,628)	(28,452)
(-) Unused amounts reversed during the period	-	-	-	(14,039)	(7,128)	(21,167)
Other movements	-	-	-	231	102	333
Balance at year-end	<u>29,230</u>	<u>-</u>	<u>-</u>	<u>25,872</u>	<u>100,471</u>	<u>155,573</u>

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a) Pensions and other post-employment benefit obligations

As at 31 December 2021 and 2020, the Parent Entity had entered into future commitments with some of its partners under the voluntary agreement to adhere to the "PD 59", "PD 60", "PD 61", "PD 62", "PD 63" and "New Network" ("PD 58", "PD 59", "PD 60", "PD 61", "PD 62" and "New Network" as at 31 December 2020). Consequently, the Parent Entity has recorded provisions to cover commitments for serving personnel accruing since the date of implementation of the scheme to the date on which they cease their employment with the Parent Entity for the salary supplements and other welfare charges that they will receive until the employees' actual retirement.

The present value of the commitments entered into by the Parent Entity relating to post-employment remuneration and the way in which these commitments were covered are as set out below:

	<u>2021</u>	<u>2020</u>
Commitments entered into	<u>29,230</u>	<u>29,149</u>
	<u>29,230</u>	<u>29,149</u>
Hedges		
Internal funds	<u>29,230</u>	<u>29,149</u>
	<u>29,230</u>	<u>29,149</u>

On 31 December 2021 and 2020 future flows of benefits were measured regarding the cover of the commitments for post-employment compensation using the projected credit unit method of calculation and taking the retirement age of each employee to be the earliest date on which he or she becomes entitled to retire.

The hypotheses considered in the valuation are the following:

	<u>2021</u>	<u>2020</u>
Discount rate	0%	0%
Growth in advance gross future consumption	0%	0%
Growth in benefits	0%	0%
Retirement age	Earliest possible age	Earliest possible age

The CPI estimate used in the valuation is 6.7% for 2022, 1.6% for 2023, 1.2% for 2024, 2% for 2025 and beyond. As at 31 December 2020, the estimate used for these years was 0.6% for 2021, 1.2% for 2022, 1.3% for 2023, 2% for 2024 and beyond.

The discount rate applied to the commitments was determined on the basis of the duration of the commitment, 1.5 years, and the reference curve was calculated based on the Euro Denominated Corporate Bonds AA curve as at 31 December 2021 (Source: Bloomberg).

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b) Other provisions

The balance in the heading “Provisions – Other provisions”, which includes provisions for possible expenses, losses and/or probable or certain costs arising from lawsuits or claims in progress, or obligations derived from the Group's business activities, among other items, was estimated using prudent calculation procedures to reflect the uncertainty inherent in the obligations covered.

The Group's general policy is to record provisions for legal proceedings in which the risk of loss is deemed probable and no provisions are recorded when the risk of loss is possible or remote. The amounts to be allocated are calculated in accordance with the best estimate of the amount required to settle the corresponding claim, based, inter alia, on an individualised analysis of the facts and legal opinions of the internal and external advisers or taking into account the historical average number of losses arising from claims of this nature. The final date of the release of resources which incorporate economic benefits for the Group depends on each one of the obligations. In some cases, the obligations do not have a fixed settlement period and, in other cases, they depend on ongoing legal processes.

The Group has estimated the obligations relating to each claim and/or legal process and has recognised, when necessary, adequate provisions that reasonably cover the liabilities that might arise from the claims received and/or from the legal proceedings opened.

c) Reference rate for mortgages in Spain

In relation to the reference rate for mortgages in Spain, a number of legal proceedings have emerged in relation to the use of the official reference rate known as the IRPH (Mortgage Loan Reference Index) in certain mortgage loan contracts.

The legal aspect in question is the control of transparency based on Article 4.2 of Directive 93/13, in cases where the borrower is a consumer. Since the IRPH is the price of the contract and is included in the definition of the main object of the contract, it must be drafted in a clear and understandable manner so that the consumer is in a position to assess, on the basis of clear and understandable criteria, the economic consequences of the contract for him/her.

Ruling 669/2017 of the Plenary of the Spanish Supreme Court (SC), of 14 December 2017, declared that the clause relating to the IRPH passed the transparency controls, thus upholding its validity.

Subsequent to this SC ruling, a court of first instance referred a question to the Court of Justice of the European Union (CJEU) for a preliminary ruling on the interpretation of EU consumer law in relation to the IRPH clause.

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On 3 March 2020, the CJEU delivered a judgement on this issue, which set out the following conclusions:

1st.- The judgement does not declare the nullity of the IRPH clauses, but refers the matter to the national courts for their assessment and decision, in order to determine the transparency of a contractual clause that fixes a variable interest rate in a mortgage loan contract, on the understanding that the clause must not only be comprehensible on a formal and grammatical level, but also enable the average consumer, who is reasonably well-informed and reasonably observant and circumspect, to be able to understand the actual operation of the method of calculation of that interest rate and thus to assess, on the basis of precise and comprehensible criteria, the potentially significant economic consequences of that clause for their financial obligations.

2nd.- Linked to the above, the CJEU has already ruled that i) the main elements relating to the calculation of the IRPH were readily available to any person intending to take out a mortgage loan, since they were contained in Circular 8/1990, itself published in the Official State Gazette, and that; ii) the information given to the consumer on the past behaviour of the reference rate is a relevant element in assessing the transparency of the clause.

3rd.- In the event that the National Court declares the nullity of IRPH, given that this would mean the termination of the contract to the detriment of the consumer, in the absence of agreement between the parties, the Court may replace the annulled index with the supplementary index indicated by Law 14/2013 (this being the IRPH entities, the magnitude of which is an average of the IRPH savings banks and IRPH Banks).

Following the CJEU ruling, the Plenary of the Supreme Court handed down four rulings on 12/11/2020 (numbers 595, 596, 597 and 598) in which, applying the case law of the CJEU, it declared that the IRPH clause does not pass the transparency control when there has been no information on the past evolution of the index, but that this lack of transparency does not automatically determine the unfairness of the clause, but only opens up the possibility of carrying out a control of its unfairness, as it deals with an essential element of the loan contract. The SC has concluded in these judgements that the IRPH clause passes the control of abuse, because it is not contrary to good faith to offer the IRPH, nor does its application cause an imbalance in the rights and obligations of the parties to the detriment of the consumer.

The Senior Management of the Parent Company understands that the likelihood of this Supreme Court doctrine being modified is remote. For this reason, the Entity has not made any provision for this item.

As at 31 December 2021, the total amount of mortgage loans up to date with payment, indexed to IRPH, with individuals is approximately 31.9 million euros.

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38. Equity

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Capital	786,383	777,913
Other reserves	1,030,165	979,389
(Treasury shares)	(2,297)	(2,081)
Profit/(loss) attributable to owners of the parent entity	101,433	79,685
(Interim dividends)	-	-
	<u>1,915,684</u>	<u>1,834,906</u>

Capital

The Parent Entity's share capital is made up of contributions made and paid by working members, collaborating members and Associate Cooperatives. In accordance with the Parent Entity's Articles of Association (Note 1), the total amount of contributions by each member may not exceed 20% of share capital, for legal entities, and 2.5% of share capital, for individuals. Members' liability for the entity's debts is equal to the value of their contributions.

For each year, the General Assembly, at the proposal of the Governing Body, approves, where appropriate, the remuneration on account applicable to these contributions, which, in accordance with the Regulations concerning the Credit Cooperative Law, may not exceed the legal interest rate increased by six points. The rate applied for contributions to share capital in 2021 and 2020 was 4% and 1.25% per annum, respectively, and the 4% rate for 2021 is pending approval at the General Meeting.

Movements in 2021 and 2020 in the Parent Entity's capital balance are set out below:

	<u>2021</u>	<u>2020</u>
Balances at the beginning of the year	777,913	759,608
Cooperative returns from the distribution of previous year's surplus (Note 4)	19,379	25,831
Capitalised remuneration of contributions to share capital in the present year	-	-
Contributions to share capital		
- Associate cooperatives	1,973	1,151
- Members and others	548	683
Less, liquidation of contributions owing to departures		
- Associate cooperatives	(1,133)	(399)
- Members and others	(12,297)	(8,961)
Transfers to capital classed as financial liabilities	-	-
Balances at the end of the year	<u>786,383</u>	<u>777,913</u>

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As at 31 December 2021, the only entity that directly or indirectly has a shareholding of 10% or more in the share capital of the Entity is Lagun-Aro, Voluntary Welfare Entity, which owns 15.06% (15.02% in 2020).

During 2013 and 2012, the Parent Company issued two new capital contributions:

- i) The first issue was aimed at working members, collaborating members and Associated Cooperatives, with a subscription term from April to October 2012. As at 31 December 2021 and 2020, the amount subscribed for this first issue was 34,811 thousand euros and 35,192 thousand euros, respectively. The remuneration associated with the first issue is an annual rate of 7.5% up to 15 December 2015, on which date the remuneration was aligned with the rate on other ordinary contributions approved at the Entity's General Assembly.
- ii) The second issue was launched in December 2012 and is targeted at customers with specific ties to the Parent Entity. As at 31 December 2021 and 2020, subscriptions for this second issue were 54,281 thousand euros and 55,309 thousand euros, respectively. The remuneration on this second issue is an annual rate of 6% until 30 December 2014, on which date remuneration aligned with the rate on other ordinary contributions approved at the Entity's General Assembly.

Contributions (shares in the Entity) are transferable "inter vivos" only to other members and to parties wishing to acquire such status, in accordance with the terms and conditions contained in the Parent Entity's Articles of Association, and by succession "mortis causa", if the successor is a member or acquires member status within six months. In the event of departure, the member or his successors are entitled to request the reimbursement of the contributions to share capital, the value of which, following the relevant reduction, where appropriate, by a percentage determined by the Governing Body on the basis of the reason for the forfeiture of member status, will be estimated based on the balance sheet approved by the General Assembly following the definitive departure date. The reimbursement period will be set by the Governing Body and may not exceed five years following the date of departure or one year from the member's death, where appropriate.

Final Provision Six of Royal Decree 1309/2005, dated 4 November, introduced certain amendments to Article 10 of Royal Decree 84/1993 which approved the Regulations on credit cooperatives, which enabled credit cooperatives to establish restrictions in their articles of association on the reimbursement of members' contributions to capital. The Parent Entity's Articles of Association provide that the reimbursement of contributions to members is subject to the approval of the Governing Body of the Parent Entity and to the condition that said reimbursement does not lead to insufficient coverage of minimum share capital, equity or solvency ratios.

Under the Parent Entity's Articles of Association, minimum share capital is 10,000 thousand euros and must be fully paid up.

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As at 31 December 2021 and 2020, equity instruments in subsidiaries held by the Parent Entity, ISGA Inmuebles, S.A. and Caja Laboral Euskadiko Kutxa Cartera, S.L.U. and their nominal values, as well as payments pending on those dates, are the following:

	2021			2020		
	Number of shares	Nominal value (in euros)	Payments pending	Number of shares	Nominal value (in euros)	Payments pending
Seguros Lagun Aro Vida, S.A.	285,000	111.88	-	285,000	111.88	-
Seguros Lagun Aro, S.A.	87,360	90.15	-	87,360	90.15	-
Caja Laboral Gestión, SGIIC, S.A.	1,045,000	6.01	-	1,045,000	6.01	-
Caja Laboral Pensiones, G.F.P., S.A.	250,000	10	-	250,000	10	-
Caja Laboral Euskadiko Kutxa Cartera, S.L.U.	1,237,500	6	-	1,237,500	6	-
Caja Laboral Bancaseguros O.B.S.V., S.L.U.	10,000	1	-	10,000	1	-
Sociedad Gestión Activos Caja Laboral, S.A.U.	-	-	-	995,889	1	-
ISGA Inmuebles, S.A.	60,000	1	-	60,000	1	-

Other reserves

Set out below is a breakdown of the balance of other reserves in the consolidated balance sheets as at 31 December 2021 and 2020:

	2021	2020
Reserves or accumulated losses of investments in joint ventures and associates:		
Associated Entities	(16)	(9)
Jointly-controlled entities	-	-
Others:	1,030,181	979,398
Reserves (losses) attributed to Parent Entity	1,167,925	1,125,455
Reserves (losses) attributed to Subsidiaries	(137,744)	(146,057)
	1,030,165	979,389

The movements experienced during the 2021 and 2020 financial years in the balance of Other Reserves are shown below:

	2021	2020
Balance as at 31 December 2020	979,389	913,393
Prior year profit distribution	50,522	67,300
Capital reduction	(1)	-
Net membership contributions	60	135
Dividends (or remuneration paid to partners)	-	-
Others	195	(1,439)
Balance as at 31 December 2021	1,030,165	979,389

Law 13/1989, of 26 May 1989, on Credit Cooperatives, partially amended by Law 20/1990, of 19 December 1990 on the Tax Regime applicable to Cooperatives, established new bases for arranging credit in relation to these entities. In 1993 Royal Decree 84/1993, of 22 January 1993, was published which approves the enabling regulations of Law 13/1989, of 26 May 1989, on Credit Cooperatives. The criteria employed to distribute the surplus available from the year are described in Note 4.

The breakdown by Entity of the balance of Other reserves – Reserves/(losses) attributable to Subsidiaries as at 31 December 2021 and 2020 is as follows:

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	<u>2021</u>	<u>2020</u>
Seguros Lagun-Aro Vida, S.A. (*)	8,884	6,978
Caja Laboral Gestión, SGIIIC, S.A.	2,874	1,256
Caja Laboral Pensiones, G.F.P., S.A.	279	127
Seguros Lagun-Aro, S.A. (*)	(1,405)	(2,949)
Caja Laboral Kutxa Cartera, S.L.U.	8,335	9,719
Caja Laboral Bancaseguros O.B.S.V., S.L.U.	5,793	4,131
Sociedad Gestión Activos Caja Laboral, S.A.U.	-	(12,300)
ISGA Inmuebles, S.A. (**)	(162,504)	(153,019)
	<u>(137,744)</u>	<u>(146,057)</u>

(*) Includes the consolidated effect of the entity Seguros Lagun Aro 2003, A.I.E.

(**) Includes the effect of the absorption of Sociedad de Gestión de Activos de Caja Laboral, S.A.U. in 2021.

Mandatory Reserve Fund

As at 31 December 2021 and 2020, the Other Reserves heading includes 804,100 thousand euros and 765,284 thousand euros, respectively, corresponding to the Mandatory Reserve Fund. Law 13/1989 established that at least 50% of the available surplus for the year should be allocated to this Mandatory Reserve Fund. Law 20/1990 amended previous legislation and established that at least 20% of the available surplus for the year should be allocated to the Mandatory Reserve Fund. Under the Parent Entity's current Articles of Association, 50%, at least, of the available surplus for the year should be distributed. A breakdown is included in Note 4.

Reserve for insolvency risks

Prior to effectiveness of Law 13/1989, qualifying credit cooperatives had to earmark at least 15% of their available annual surpluses for the constitution of this Reserve. Laws 13/1989 and 20/1990 do not require any specific provisions for such an insolvency reserve fund within the criteria for distributing available surplus for the year.

The breakdown of the balance of Reserves or accumulated losses of investments in joint ventures and associates as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Associates:		
Ategi Green Power, S.L.	(16)	(9)
	(16)	(9)
Jointly-controlled entities:	-	-
	(16)	(9)

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Below is a breakdown by Entities of the contribution to Income attributed to the Group as at 31 December 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Parent Entity	71,601	57,080
Subsidiaries:	<u>29,812</u>	<u>22,614</u>
Seguros Lagun Aro Vida, S.A.	2,263	1,926
Caja Laboral Gestión S.G.I.I.C., S.A.	2,388	1,610
Caja Laboral Pensiones, G.F.P., S.A.	232	233
Seguros Lagun Aro, S.A.	11,433	12,471
Caja Laboral Euskadiko Kutxa Cartera, S.L.U.	(11)	(11)
Caja Laboral, Bancaseguros, O.B.S.V. S.L.U.	1,764	2,934
Sociedad Gestión Activos Caja Laboral, S.A.U.	-	(45)
ISGA Inmuebles, S.A.	11,743	3,496
Entities accounted for using the equity method:	<u>20</u>	<u>(9)</u>
- Associates:	<u>20</u>	<u>(9)</u>
Ategi Green Power, S.L.	20	(9)
	<u>101,433</u>	<u>79,685</u>

39. Other accumulated comprehensive income

The breakdown of this heading in the consolidated balance sheets as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Items that may be reclassified to profit or loss:	<u>(459,502)</u>	<u>(165,500)</u>
Hedging derivatives. Cash flow hedging (effective part):	(474,933)	(190,946)
Financial assets with changes in other comprehensive income.	15,431	25,446
Debt instruments	15,431	25,446
Items that will not be reclassified to profit or loss	<u>29,586</u>	<u>17,567</u>
Financial assets with changes in other comprehensive income.	29,586	17,567
Equity instruments	29,586	17,567
	<u>(429,916)</u>	<u>(147,933)</u>

The balance included in "Other accumulated comprehensive income - Financial assets with changes in other comprehensive income - Debt instruments" of the Net Equity corresponds to the net amount of those variations in the fair value of said fixed income financial instruments that must be classified as an integral part of the Group net Equity. When available-for-sale assets are sold, the changes are recorded in the consolidated profit and loss account.

The balance included in "Other accumulated comprehensive income - Financial assets with changes in other comprehensive income - Equity instruments" of the Net Equity corresponds to the net amount of those variations in the fair value of said equity instruments that must be classified as an integral part of the Group net Equity. When financial assets are sold, the changes are recorded under "Other reserves" in Net Equity (Note 38).

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The changes in the total of the "Other accumulated comprehensive income" heading in equity in 2021 and 2020 were as follows:

	<u>2021</u>	<u>2020</u>
Balance at the beginning of the year	(147,933)	(70,795)
Net movement charged to reserves	(50)	1,749
Net movement charged /(credited) to P&L	(2,747)	(27,114)
Sales and depreciation	(2,973)	(27,568)
Impairment losses (net) charged against profit and loss	226	454
Revaluations gains / (losses), net	4,801	837
Variations in micro-hedging cash flows	(283,987)	(52,610)
	<u>(429,916)</u>	<u>(147,933)</u>

In order to adequately evaluate the evolution of this heading, the exceptional circumstances in the financial markets during 2021 and 2020 must be taken into consideration, as explained in Note 18.

The breakdown by Entity of the amount included in "Other accumulated comprehensive income" in equity as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Parent Entity	(443,224)	(169,260)
Subsidiaries:	<u>13,308</u>	<u>21,327</u>
- Seguros Lagun-Aro Vida, S.A.	12,813	19,824
- Seguros Lagun Aro, S.A.	495	1,503
Associates and Jointly-controlled companies	<u>-</u>	<u>-</u>
	<u>(429,916)</u>	<u>(147,933)</u>

40. Tax situation

The Parent Entity and Investees file individual income tax returns in accordance with the tax regulations applicable to them.

Pursuant to Provincial Regulation 2/97 of the Gipuzkoa Tax Regime for Cooperatives, the tax rate applicable to credit cooperatives is 28%. In the remaining subsidiaries, the applicable tax rate was set at 24%.

The legislation applicable to the payment of corporate income tax for 2021 for the main Investees consists of Provincial Regulation 2/2014, of 17 January, the Gipuzkoa regional authority and Provincial Regulation 11/2013, of 5 December, of the Bizkaia regional authority, depending on the region in which each investee operates and files its corporate income tax returns.

The Directors of the Parent Entity and the Investees have calculated the amounts related to this tax for 2021, and those years open to inspection, in accordance with regional legislation in force at each year end.

The tax losses and deductions generated under Gipuzkoa's provincial regulations are limited to 30 years.

The reconciliation for the Parent Entity of individual accounting income for 2021 and 2020 to the taxable income for corporate income tax purposes is as follows:

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	<u>2021</u>	<u>2020</u>
Accounting profit for the year before tax (*)	120,093	98,232
Permanent differences		
Increases		
- Non-deductible expenses	1,598	212
- Other items	-	-
- Costs recognised in equity	-	-
Decreases		
- Mandatory allocation to Development and Education Fund (Note 56) (*)	(7,348)	(7,751)
- Allocation to the Inter-Coop Welfare Fund	-	-
- Gross deductible interest paid on account for contributions to share capital	(31,640)	(9,784)
- 50% of the mandatory allocation to the Mandatory Reserve Fund	(18,369)	(19,379)
- Reinvested capital gains from the sale of real estate for exploitation	(674)	(1,255)
- Deductions for double taxation	(8,618)	(18,365)
- Other items	-	(1,272)
Accounting tax base	<u>55,042</u>	<u>40,638</u>
Temporary differences		
- Arising in the current year	<u>1,878</u>	<u>(10,031)</u>
- Revitalisation Plan	81	4,449
- Allocations to other provisions	(18,316)	(14,863)
- Opening fees (IFRS 9)	(892)	(1,019)
- Revaluation of own financial liabilities - mortgage bonds	17,964	-
- Others	<u>3,041</u>	<u>1,402</u>
Tax base	<u><u>56,920</u></u>	<u><u>30,607</u></u>
Offset of tax losses	<u>(56,920)</u>	<u>(30,607)</u>
Net tax base	<u>-</u>	<u>-</u>
Gross amount payable (28%)	-	-
Deductions and allowances	-	-
Net amount	-	-
Withholdings and payments on account	<u>(432)</u>	<u>(461)</u>
Corporate income tax payable / (refundable)	<u><u>(432)</u></u>	<u><u>(461)</u></u>

(*) Profit before tax, without considering the mandatory allocation to community projects and social funds, included under the heading Other operating expenses in the consolidated profit and loss account (Note 56).

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The breakdown of "Tax expenses or (-) income related to profit from continuing operations" of the Parent Company's profit and loss account for 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Accounting basis at applicable rate	15,412	11,379
Deductions and allowances	(1,649)	(630)
Other items	<u>1,212</u>	<u>185</u>
	<u>14,975</u>	<u>10,934</u>

The composition of "Expenditure or (-) Income for Taxes on Profit from continuing operations" in the consolidated profit and loss account for 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Accounting basis at applicable rate	15,412	11,379
Deductions and allowances	(1,649)	(630)
Other items	<u>1,212</u>	<u>185</u>
Tax on profits of the Parent Company	<u>14,975</u>	<u>10,934</u>
Tax on profits of the Investee Entities		
Accounting basis at applicable rate	4,911	4,737
Other items	<u>-</u>	<u>-</u>
	<u>19,886</u>	<u>15,671</u>

In addition to the "Expenditure or (-) Income for Taxes on Profit from continuing operations" in the profit and loss account, deferred taxes arising from other accumulated comprehensive income from equity in 2021 and 2020 were generated or reversed for the following items and amounts:

	<u>2021</u>	<u>2020</u>
Hedging derivatives Cash flow hedges (effective portion)	(110,440)	(20,459)
Financial assets at fair value with changes in other comprehensive income	<u>1,366</u>	<u>(10,361)</u>
	<u>(109,074)</u>	<u>(30,820)</u>

As at 31 December 2021 and 2020, the breakdown of deductions and allowances from corporate income tax of the Parent Entity pending application in future years, is as follows:

	<u>Last year of compensation</u>	<u>2021</u>	<u>2020</u>
Tax loss carry-forwards	2042	<u>435,769</u>	<u>494,627</u>
		<u>435.769</u>	<u>494,627</u>

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As at 31 December 2021 and 2020, the breakdown of deductions and allowances from corporate income tax of the Parent Entity pending application in future years, is as follows:

	Last year of use	2021	2020
Deductions for double taxation	2041 to 2049	11,107	11,022
Deductions with joint limit on quota at 35%	2038 to 2049	13,574	12,130
Deductions with joint limit on quota at 70%	2040 to 2049	7,661	8,210
		<u>32,342</u>	<u>31,362</u>

Deductions with the limit over gross tax payable at 70% relate mainly to deductions generated as a result of investments made by the Parent Entity in R&D&I.

The directors of the Parent Entity believe that it is probable that it will generate sufficient taxable profit in the future to enable the utilization of the amounts shown above, to which end it has capitalized all of the above unused tax credits and unused tax losses as deferred tax assets (Note 32).

In accordance with prevailing tax legislation, tax returns cannot be considered final until they have been inspected by the tax authorities or until the four-year inspection period has elapsed.

As at 31 December 2021, the Parent Entity was pending inspection by the tax authorities for the main taxes applicable for the last four financial years.

The Parent Entity's Directors consider that any liabilities that could arise from the years open to inspection would not have a significant effect on the consolidated annual accounts for 2021. Due to the different interpretations that may be afforded to tax regulations applicable to the transactions performed by the Group, for the years pending inspection certain contingent tax liabilities could exist. However, in the opinion of the Parent Entity's Directors, the possibility of such contingent liabilities arising is remote and, in any event, the tax liability which could arise would not have a significant effect on the Group's consolidated annual accounts as a whole.

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41. Fair value of the consolidated balance sheet assets and liabilities

i) Fair value of financial assets and liabilities.

As indicated in Note 13, the Group's financial assets are recorded in the accompanying consolidated balance sheet at fair value except financial assets at amortised cost. Similarly, the Group's financial liabilities are recorded in the accompanying consolidated balance sheet at their fair value, with the exception of Capital repayable on demand and Financial liabilities at amortized cost, which are not covered by accounting provisions.

The following table summarizes the fair values at the end of 2021 and 2020 assigned to the following financial assets and liabilities, classified in accordance with the various measurement methods applied by the Group:

	<u>2021</u>				
	<u>Total Balance</u>	<u>Value value</u>	<u>Fair value hierarchy</u>		
			<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash, cash balances at central banks and other on demand deposits	2,999,268	2,999,268	-	-	2,999,268
Financial assets held for trading	16,851	16,851	14,982	1,869	-
Financial assets at fair value with changes in other comprehensive income	702,554	702,554	606,071	-	96,483
Financial assets not intended for trading, which are necessarily valued at fair value	50,148	50,148	45,611	2,197	2,340
Financial assets at amortised cost	23,805,641	24,746,782	8,790,552	-	15,956,230
Derivatives – hedge accounting	19,504	19,504	-	19,504	-
TOTAL FINANCIAL ASSETS	27,593,966	28,535,107	9,457,216	23,570	19,054,321
Financial liabilities held for trading	731	731	256	475	-
Financial liabilities at amortised cost	25,615,172	25,615,172	-	-	25,615,172
Derivatives – hedge accounting	608,933	608,933	-	608,212	721
TOTAL FINANCIAL LIABILITIES	26,224,836	26,224,836	256	608,687	25,615,893
	<u>2020</u>				
	<u>Total Balance</u>	<u>Value value</u>	<u>Fair value hierarchy</u>		
			<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash, cash balances at central banks and other on demand deposits	2,749,066	2,749,066	-	-	2,749,066
Financial assets held for trading	24,055	24,055	22,080	1,975	-
Financial assets at fair value with changes in other comprehensive income	791,888	791,888	694,438	-	97,450
Financial assets not intended for trading, which are necessarily valued at fair value	49,966	49,966	36,786	2,265	10,915
Financial assets at amortised cost	23,215,662	23,792,465	8,785,003	-	15,007,462
Derivatives – hedge accounting	85,324	85,324	-	85,324	-
TOTAL FINANCIAL ASSETS	26,915,961	27,492,764	9,538,307	89,564	17,864,893
Financial liabilities held for trading	994	994	554	440	-
Financial liabilities at amortised cost	24,984,413	24,984,413	-	-	24,984,413
Derivatives – hedge accounting	340,810	340,810	-	339,994	816
TOTAL FINANCIAL LIABILITIES	25,326,217	25,326,217	554	340,434	24,985,229

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The criteria used to determine fair value are as follows:

Level 1: using listed prices on active markets for the same financial instruments.

Level 2: using listed prices on active markets for similar instruments or other measuring techniques in which all significant inputs are based on market data that is observable either directly or indirectly.

Level 3: using measurement techniques in which some significant inputs are not based on observable market data.

The measurement techniques used, and the assumptions applied to determine fair value, were as follows:

- Cash, cash balances at central Banks and other on demand deposits: Fair value is considered to coincide with the carrying value as these consist of on demand deposits or amounts that can be realized in the short-term.
- Debt securities: For public debt assets and certain fixed-income securities issued by credit entities, fair value is based on listed prices on active markets (Level 1). Certain fixed-income securities whose returns are linked to trends in interest rates were measured using valuation techniques based on discounted cash flow analysis, taking the interest rate curve and market spreads for similar instruments as inputs (Level 2). The value of all other debt securities was measured using prices calculated by authorized external valuation agents (Level 3).
- Equity instruments: The listed price on active markets (Level 1) has been used, except for certain mutual funds and venture capital funds, for which the prices were calculated by external appraisers (Levels 2 and 3).
- Financial assets at amortised cost - Loans and advances - Customers: The carrying amount of these loans is considered a good proxy for their fair value as the vast majority of loans granted by the former Caja Laboral are referenced to floating rates and/or, if not, they mature within 12 months of the reporting date. Moreover, the impairment provisions for loan losses on this portfolio were calculated in keeping with prevailing applicable regulations and these provisions are deemed sufficient to cover the related credit risk.

However, in financial and economic scenarios such as the current situation, and given that there is no market for those financial assets, the amount by which they may be exchanged between interested parties could be different to their recognized net value since the potential buyer could not only discount the losses incurred and recognized in accordance with applicable accounting rules, but also the losses that could be incurred in the future in the case of a prolonged existence of the current economic situation, exceptional in terms of its length and effects.

- Financial liabilities measured at amortized cost: No significant differences are deemed to exist between their carrying value and fair value due to the fact that most are indexed to a variable interest rate and/or, if this is not the case, they mature within 12 months.

The reasons why there may be differences between fair value and the carrying value of financial instruments are as follows:

- For fixed rate instruments, the fair value varies based on market interest rates. The variance is higher the longer the instrument's residual life.

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- For variable rate instruments, fair value may differ from carrying value if the margins relating to the interest rate of reference have changed since the instrument was issued. If the margins remain constant the fair value coincides with the carrying value only on the repricing dates. At all other dates there is interest rate risk for flows that have already been calculated.

The movement of the balances of financial assets and liabilities at fair value classified as Level 3 in the accompanying consolidated balance sheets is shown below:

	<u>Assets</u>	<u>Liabilities</u>
Balances as at 31 December 2019	114,247	518
Valuation adjustment recorded in profit and loss account	420	298
Valuation adjustment not recorded in profit and loss account	-	-
Purchases, sales and liquidations	(6,302)	-
Net entries / (exits) in Level 3	-	-
Exchange rate and other differences	-	-
Balance as at 31 December 2020	108,365	816
Valuation adjustment recorded in profit and loss account	557	(95)
Valuation adjustment not recorded in profit and loss account	27,940	-
Purchases, sales and liquidations	(38,039)	-
Net entries / (exits) in Level 3	-	-
Exchange rate and other differences	-	-
Balance as at 31 December 2021	98,823	721

During 2021 and 2020, there were no transfers of financial instruments between the different levels of valuation.

ii) Fair value of non-financial assets

The comparison as at 31 December 2021 and 2020 between the carrying value in the balance sheet of the Group's non-financial assets which are measured other than at fair value together with the pertinent fair value is as follows:

	<u>2021</u>		<u>2020</u>	
	<u>Value recorded</u>	<u>Fair value</u>	<u>Value recorded</u>	<u>Fair value</u>
Assets				
Tangible asset:				
For own use and investment properties	321,042	333,646	326,649	333,240
Non-current assets and disposal groups classified as held for sale	106,471	106,471	155,468	155,468
Stocks	43,661	43,661	94,940	94,940

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The fair value of these assets has been determined as follows:

- As at 31 December 2021 and 2020 the fair value of the properties included under the headings Tangible fixed assets for own use and Property investments of the Parent Entity, which was calculated based on valuations performed between 2013 and 2021 by independent entities, in line with the rules set out by the Bank of Spain, represented 80% of the book value of these headings (86% as at 31 December 2020). For the rest of the buildings the previous valuations from 2012 (valuations and internal assessments) were updated. In light of the current situation and market expectations, the Entity applied an objectively calculated correction factor on these updated values.

For all other items of property, plant and equipment, the respective carrying amounts were believed to provide the most reliable estimate of fair value at both year-ends.

- The fair value of non-current assets held for sale which are located in Spain has been estimated taking into account the expected recoverability, applying the parameters set out in Section V of Appendix IX to Bank of Spain Circular 4/2017, and for assets related to real estate development existing as at 31 December 2011, the criteria established in Royal Decree-Law 2/2012, of 3 February. In determining said value, the appraisals conducted by the valuation companies registered with the Bank of Spain have also been utilized, in accordance with MO ECO/805/3002 of 27 March and the current situation in the property market and the economic cycle.

The Entity mainly uses the services of the following valuation companies: Krata, S.A., Servicios Vascos de Tasaciones, S.A., Tinsa Tasaciones Inmobiliarias S.A. and Balkide Balorazioak S.A.

42. Financial guarantees granted

The breakdown of this heading as at 31 December 2021 and 2020 which relates to the amounts that the Group should pay on behalf of third parties in the event of default by the parties originally required to effect payment, as a result of the commitments assumed by the Group in the ordinary course of business is as follows:

	<u>2021</u>	<u>2020</u>
Financial guarantees granted	214,749	214,641
	<u>214,749</u>	<u>214,641</u>

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43. Loan commitments granted and other commitments granted

The breakdown of this heading as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
<u>Loan commitments granted</u>	1,058,970	1,036,064
Available through third parties:	<u>1,058,970</u>	<u>1,036,064</u>
Credit institutions	99	342
The Public Administrations sector	192,871	152,898
Other resident sectors	865,800	882,681
Non-residents	200	143
<u>Other commitments granted</u>	<u>320,681</u>	<u>310,370</u>
Purchase of Annotated Debt	-	-
Securities subscribed pending disbursement	49,868	31,620
Other guarantees and penalties provided	115,013	108,284
Irrevocable documentary credits	19,650	17,338
Other contingent commitments	<u>136,150</u>	<u>153,128</u>
Documents delivered to Clearing Houses	<u>136,150</u>	<u>153,128</u>
	<u>1,379,651</u>	<u>1,346,434</u>

44. Interest income

The breakdown of this heading in the consolidated income statement for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Financial assets held for trading	127	235
Financial assets designated at fair value through profit or loss	-	-
Financial assets at fair value with changes in other comprehensive income	11,803	11,726
Financial assets at amortised cost	223,368	229,830
Financial assets not intended for trading, which are necessarily valued at fair value through profit or loss	40	40
Derivatives - hedge accounting, interest rate risk	3,208	22,583
Other assets	27	8
Interest income from liabilities	<u>23,381</u>	<u>14,151</u>
	<u>261,954</u>	<u>278,573</u>

The heading "Financial assets at amortised cost" includes 91,706 thousand euros in 2021 relating to mortgage-backed transactions (101,909 thousand euros in 2020).

The heading "Income from interest on liabilities" includes interest income relating to the TLTRO III funding programme.

Most of the interest Income were generated by financial assets of the Parent Entity which are measured at either at amortised cost or fair value through other comprehensive income.

Of the total interest income in the above table as at 31 December 2021 and 2020, most of it has been calculated using the effective interest rate method.

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The distribution by geographical area of the number of the Group's bank branches as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Bizkaia	81	88
Gipuzkoa	63	66
Araba	28	29
Navarra	38	40
New Network	75	78
	<u>285</u>	<u>301</u>

45. Interest expenses

The breakdown of this heading in the consolidated income statement for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Financial liabilities held for trading	-	-
Financial liabilities designated at fair value through profit or loss	-	-
Financial liabilities at amortised cost	10,576	38,281
Derivatives - hedge accounting, interest rate risk	(6,009)	(31,648)
Other liabilities	1,206	976
Interest expenditure on assets	16,474	16,359
	<u>22,247</u>	<u>23,968</u>

Of the total interest expenditure in the above table as at 31 December 2021 and 2020, most of it has been calculated using the effective interest rate method.

The rectification of expenses owing to hedging operations mainly refers to financial Swaps arranged to hedge the fair value of certain mortgage bond issues (Notes 35 y 27).

46. Dividend income

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Financial assets not intended for trading, which are necessarily valued at fair value through profit or loss	5,710	3,477
Financial assets at fair value with changes in other comprehensive income	1,737	905
	<u>7,447</u>	<u>4,382</u>

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47. Profit or loss of entities accounted for using the equity method

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows (Note 28):

	<u>2021</u>	<u>2020</u>
Associated Entities	20	(9)
Jointly-controlled entities	-	-
	<u>20</u>	<u>(9)</u>

48. Fee and commission income

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
For contingent risks	2,760	3,049
For contingent commitments	1,543	1,377
For currency and foreign bank note exchange	25	22
For collection and payment services	56,531	48,924
For securities services:	55,160	45,581
Underwriting and placement of securities	-	-
Purchase-sale of securities	1,062	1,589
Administration and custody	1,147	1,047
Asset management	52,951	42,945
For marketing of non-banking financial products:	4,621	4,188
Investment funds	2,724	2,389
Pension funds	462	434
Insurance	1,435	1,365
Others	-	-
Other fees	15,083	12,926
	<u>135,723</u>	<u>116,067</u>

49. Fee and commission expenses

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Brokerage in asset and liability transactions	15	23
Fees assigned to other correspondent entities:	4,209	3,135
For collection or return of bills of exchange	4	2
For other items	4,205	3,133
Fees paid on securities operations	966	873
With money brokers	876	845
Others	90	28
Other fees	9,577	8,163
	<u>14,767</u>	<u>12,194</u>

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50. Gains or (-) losses upon derecognition of financial assets and liabilities not valued at fair value through profit or loss, net and for financial assets not intended for trading, obligatorily valued at fair value through profit and loss, net

The breakdown of these headings in the consolidated profit and loss account for the years ended 31 December 2021 and 2020, according to the origin of the items comprising them, is as follows:

	<u>2021</u>	<u>2020</u>
Profit or (-) loss on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	4,127	38,211
Financial assets at fair value with changes in other comprehensive income	4,140	38,211
Financial assets at amortised cost	(13)	-
Profit or (-) loss on non-trading financial assets mandatorily measured at fair value through profit or loss, net	3,414	(89)
Financial assets not intended for trading, which are necessarily valued at fair value through profit or loss	3,414	(89)
	<u>7,541</u>	<u>38,122</u>
Profit	13,014	47,687
Loss	<u>(5,473)</u>	<u>(9,565)</u>
	<u>7,541</u>	<u>38,122</u>

Whereas the breakdown, based on the nature of the financial instruments that gave rise to these balances in the years ended 31 December 2021 and 2020, is as follows:

	<u>2021</u>	<u>2020</u>
Debt securities	4,059	38,267
Equity instruments	3,482	(145)
Derivatives	-	-
	<u>7,541</u>	<u>38,122</u>

During the 2020 financial year, the Parent Entity sold fixed-income issues for a nominal amount of 370,000 thousand euros, realising gross capital gains of 36,752 thousand euros, which were recognised under "Gains or (-) losses on financial assets and liabilities held for trading, net" in the profit and loss account for the 2020 financial year (Note 51). At the same time, the Entity undid the hedge with financial swaps, recording a gross loss of 26,660 thousand euros, which have been recorded under the heading "Profits and (-) losses resulting from hedge accounting, net" in the profit and loss account for 2020 (Note 53).

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51. Profit or (-) loss on financial assets and liabilities held for trading, net

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020, according to the origin of the items included in it, is the following:

	<u>2021</u>	<u>2020</u>
Financial assets held for trading	494	(1,005)
	<u>494</u>	<u>(1,005)</u>
Profit	11,067	28,408
Loss	(10,573)	(29,413)
	<u>494</u>	<u>(1,005)</u>

Whereas the breakdown, based on the nature of the financial instruments that gave rise to these balances in the years ended 31 December 2021 and 2020, is as follows:

	<u>2021</u>	<u>2020</u>
Debt securities	62	433
Equity instruments	186	(90)
Derivatives	246	(1,348)
	<u>494</u>	<u>(1,005)</u>

52. Profit or (-) loss on financial assets and liabilities stated at fair value through profit or loss, net

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Financial assets designated at fair value through profit or loss	-	-
	<u>-</u>	<u>-</u>
Profit	-	-
Loss	-	-
	<u>-</u>	<u>-</u>

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53. Profit or (-) loss from hedge accounting, net

The breakdown of this heading in the consolidated income statement for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Hedging derivatives	(222,058)	(355,707)
Hedged items	<u>222,023</u>	<u>328,981</u>
	<u>(35)</u>	<u>(26,726)</u>
Profit	232,478	343,040
Loss	<u>(232,513)</u>	<u>(369,766)</u>
	<u>(35)</u>	<u>(26,726)</u>

The heading "Profit or (-) loss resulting from hedge accounting - Hedging derivatives" includes the value adjustments to the fair value hedging instruments held by the Entity during 2021 and 2020. Also, "Profit or (-) loss from hedge accounting - Hedged items" includes the value adjustments to the items covered by these contracts designated as fair value hedges (see Note 13.e).

54. Exchange rate differences [profit or (-) loss], net

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Profit	935,619	1,460,242
Loss	<u>(934,770)</u>	<u>(1,460,014)</u>
	<u>849</u>	<u>228</u>

55. Other operating income

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Sales and income from provision of services	1,731	1,538
Other operating products	<u>12,376</u>	<u>14,399</u>
Financial fees offsetting costs	-	3
Revenues from other operating leases (net) (Note 30)	7,069	7,918
Inventory variations in real estate assets	-	-
Other products	<u>5,307</u>	<u>6,478</u>
	<u>14,107</u>	<u>15,937</u>

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56. Other operating expenses

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Contribution to Deposits Guarantee Fund (Note 10)	28,431	29,346
Contribution to National Resolution Fund (Note 10)	4,848	3,458
Mandatory allocation to welfare funds (Notes 4 and 33)	7,348	7,751
Purchases and expenses related to real estate assets	-	-
Tax on Deposits of Credit Institutions	6,844	6,546
Other items	7,144	5,870
	<u>54,615</u>	<u>52,971</u>

The amounts recorded under the heading “Other operating expenses - Mandatory allocation to welfare funds” in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 totalling 7,348 and 7,751 thousand euros, respectively, relate to the mandatory allocation to the Promotion and Education Fund in accordance with the Law on Cooperatives and the Parent Entity’s articles of association (Note 4).

In addition, the heading “Other operating expenses – Other” as at 31 December 2021 included the estimated financial contributions for the conversion of deferred tax assets into credit receivable by the Tax Authority amounting to 2,051 thousand euros (2,266 thousand euros in 2020).

57. Income from assets covered by insurance or reinsurance contracts

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>Life</u>	<u>Non-life</u>	<u>Total</u>
2021 Financial year			
Income			
Imputed premiums	56,544	118,677	175,221
Direct insurance	56,544	118,677	175,221
Accepted reinsurance	-	-	-
Reinsurance claims ratio	(131)	13,873	13,742
Reinsurance ceded	(131)	13,873	13,742
	<u>56,413</u>	<u>132,550</u>	<u>188,963</u>
2020 Financial year			
Income			
Imputed premiums	55,434	118,837	174,271
Direct insurance	55,434	118,837	174,271
Accepted reinsurance	-	-	-
Reinsurance claims ratio	1,257	12,155	13,412
Reinsurance ceded	1,257	12,155	13,412
	<u>56,691</u>	<u>130,992</u>	<u>187,683</u>

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58. Expenses on liabilities under insurance and reinsurance contracts

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>Life</u>	<u>Non-life</u>	<u>Total</u>
2021 Financial year			
Costs			
Imputed premiums reinsurance ceded	2,452	25,821	28,273
Benefits paid direct insurance	60,202	60,619	120,821
Allocations to liabilities for direct insurance contracts	<u>(21,734)</u>	<u>(5,092)</u>	<u>(26,826)</u>
Provision for benefits	155	(5,092)	(4,937)
Life insurance	(22,612)	-	(22,612)
Profit-sharing and returns	723	-	723
	<u>40,920</u>	<u>81,348</u>	<u>122,268</u>
2020 Financial year			
Costs			
Imputed premiums reinsurance ceded	2,212	25,616	27,828
Benefits paid direct insurance	53,319	56,753	110,072
Allocations to liabilities for direct insurance contracts	<u>(11,188)</u>	<u>(5,206)</u>	<u>(16,394)</u>
Provision for benefits	3,415	(5,206)	(1,791)
Life insurance	(15,384)	-	(15,384)
Profit-sharing and returns	781	-	781
	<u>44,343</u>	<u>77,163</u>	<u>121,506</u>

59. Administration costs

a) Staff costs

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Salaries and bonuses paid to active employees	122,795	122,082
Social security contributions	6,049	5,677
Severance payments	2,954	164
Staff training costs	1,202	879
Other staff costs	<u>831</u>	<u>906</u>
	<u>133,831</u>	<u>129,708</u>

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As at 31 December 2021 and 2020 the Parent Entity records remuneration related to services provided in the course of business, as analysed below:

	2021			2020		
	Subsidised interest	Market interest	Difference	Subsidised interest	Market interest	Difference
Low interest rate loans	-	8	8	-	190	190

The average number of employees of the Group in the years 2021 and 2020 distributed by categories is as follows:

	2021	2020
Directors	44	45
Managers	391	403
Specialists	806	803
Administrative personnel	903	892
	2,144	2,143

Of the total workforce as at 31 December 2021, 23 people had some degree of recognised disability (20 as at 31 December 2020).

As at 31 December 2021 and 2020 the distribution of the Group's personnel by gender is as follows:

	Number of employees					
	2021			2020		
	Women	Men	Total	Women	Men	Total
Directors	10	33	43	9	36	45
Managers	145	244	389	141	262	403
Specialists	458	361	819	448	355	803
Administrative personnel	543	353	896	540	352	892
	1,156	991	2,147	1,138	1,005	2,143
Parent Entity	937	895	1,832	924	918	1,842
Other entities: Subsidiaries	219	96	315	214	87	301
	1,156	991	2,147	1,138	1,005	2,143

The gender distribution of the Parent Company's Board of Directors as at 31 December 2021 and 2020 is as follows:

	Number of members					
	2021			2020		
	Women	Men	Total	Women	Men	Total
Members of the Governing Board	7	8	15	6	6	12

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b) Other administrative expenses

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
For buildings, installations and materials:	13,107	11,801
Rentals (Note 30)	565	461
Maintenance of fixed assets	8,576	7,962
Lighting, water and heating	2,786	2,212
Forms and office materials	1,180	1,166
IT	8,525	7,523
Communications	5,969	5,188
Advertising and publicity	9,452	8,201
Legal costs and lawyers' fees	2,671	2,618
Technical reports	28,125	25,251
Surveillance and transfer of funds services	1,886	1,788
Insurance and self-insurance premiums	1,076	925
By Governing and Control Bodies	81	34
Staff representation and travel expenses	971	807
Association charges	392	384
Administrative services subcontracted	9,014	6,943
Rates and taxes	4,170	3,402
Other expenses	4,464	5,472
	<u>89,903</u>	<u>80,337</u>

Under the heading "Rentals", the Group records the costs of leases of less than 12 months, as well as those contracts where the value of the leased item is low (Note 13.q).

In 2021, a premium was paid for the collective civil liability insurance of all the directors and executives of the Parent Company, for potential damages caused by incorrect acts committed or supposedly committed in the exercise of the position, for a total amount of 56 thousand euros (40 thousand euros in 2020).

60. Amortisation

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Material asset:	22,421	22,626
Property, plant and equipment	21,588	21,759
For own use	14,989	14,454
Assigned under financial leases	6,599	7,305
Investment properties	833	867
Intangible assets	-	-
	<u>22,421</u>	<u>22,626</u>

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61. Provisions or (-) reversal of provisions

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Provisions for pensions and other post-employment defined benefit obligations (Note 37)	11,905	16,607
Provisions for commitments and guarantees given (Note 37)	2,208	3,215
Provisions for pending legal issues and tax litigation (Note 37)	-	-
Other provisions (Note 37)	<u>2,098</u>	<u>1,440</u>
	<u>16,211</u>	<u>21,262</u>

62. Impairment or (-) reversal of impairment of financial assets not valued at fair value through profit or loss or (-) net income through modification

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Financial assets with changes in other comprehensive income (Note 24)	314	631
Debt securities	314	631
Financial assets at amortised cost (**) (Note 25)	<u>39,151</u>	<u>58,830</u>
Loans and advances	39,151	59,372
Debt securities	-	(542)
	<u>39,465</u>	<u>59,461</u>

(*) Includes recovery of failed assets amounting to 0 thousand euros as at 31 December 2021 (1 thousand euros as at 31 December 2020).

(**) Includes amortisation of insolvencies and recovery of failed assets in 2021 amounting to 6,914 and 5,471 thousand euros, respectively (3,051 and 4,689 thousand euros in 2020, respectively).

63. Impairment or (-) reversal of impairment of investments in joint ventures and associates

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Holdings in Associates (Note 28)	-	-
Holdings in Jointly-controlled entities (Note 28)	-	-
	<u>-</u>	<u>-</u>

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64. Impairment or (-) reversal of impairment on non-financial assets

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Tangible assets (Note 30)	3,527	634
Other assets	6,933	-
	<u>10,460</u>	<u>634</u>

65. Profit or (-) loss on derecognition of non-financial assets, net

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Net gains (losses) on the sale of tangible assets	40,660	(455)
Net gains (losses) on disposal of shareholdings	-	-
	<u>40,660</u>	<u>(455)</u>

66. Profit or (-) loss from non-current assets and disposal groups classified as held for sale not eligible as discontinued operations

The breakdown of this heading in the consolidated profit and loss account for the years ended 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Net gains/(losses) on sale of non-current assets	28,843	24,051
Net provisions for Impairment losses of Non-current assets for sale (Note 34)	(39,059)	(16,825)
	<u>(10,216)</u>	<u>7,226</u>

67. Transactions with Jointly-controlled entities and Associates

The significant balances recorded as at 31 December 2021 and 2020 between the Parent Entity and Subsidiaries and the effect of the transactions between them during the years ended on the same date have been eliminated on consolidation. The summary of the balances as at 31 December 2021 and 2020 relating to assets and liabilities held with jointly controlled entities and associates is as follows:

	<u>2021</u>	<u>2020</u>
Balances		
Customer deposits	333	118
Non-current assets for sale	-	-
Guarantees	-	-
Loans and advances	667	667

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The most significant transactions carried out in 2021 and 2020 with Jointly-controlled entities and Associates are as follows:

	<u>2021</u>	<u>2020</u>
Interest and similar charges	-	-
Fees collected	-	-
Interest and similar income	-	-

68. Other information

A breakdown of customer funds off the Group's consolidated balance sheet as at 31 December 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Managed by the Entity's Group:		
Investment Funds and companies	5,467,125	4,827,338
Pension funds and EPSVs	3,173,552	2,637,768
Insurance contract saving	1,929,610	1,802,379
Customer portfolios managed on a discretionary basis	363,963	387,191
Marketed but not managed by the Entity's Group	-	-
	<u>1,775,435</u>	<u>1,299,843</u>
	<u>7,242,560</u>	<u>6,127,181</u>

As at 31 December 2021, the balance of deposits of securities owned by third parties amounted to 5,820,568 thousand euros (5,220,130 thousand euros as at 31 December 2020).

Total debt securities assigned by the Group as at 31 December 2021 and 2020 amounted to 1,399,800 thousand euros and 1,539,262 thousand euros, respectively, which had been assigned to third parties and recognised mainly under the heading of "Financial liabilities at amortised cost - Customer deposits" on the balance sheet.

69. Information of issuers on the mortgage market and on the special accounting register

As indicated in Note 35, the Parent Company issued mortgage covered bonds with a final maturity date of 2021. Therefore, the information on the data from the special accounting register of the issuing entity, referred to in article 21 of Royal Decree 716/2009, of 24 April, is included below, by virtue of the provisions of Circular 7/2010, to credit institutions, which develops certain aspects of the mortgage market and with the level of breakdown established in Bank of Spain Circular 5/2011, of 30 November, only for the financial year 2020.

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Also, in accordance with the provisions of Royal Decree 716/2009, dated 24 April, which develops certain aspects of Law 2/1981, dated 25 March, regulating the mortgage market and other rules of the financial mortgage system, the Board of Directors of the Parent Entity states that, as at 31 December 2021, the Parent Entity has a set of policies and procedures to guarantee compliance with the regulations governing the mortgage market.

These policies and procedures include, among others, the following points:

The criteria for granting risks are based on the capacity of the borrowers to pay, and in estimating this the internal models (Scorings and Ratings) are a fundamental element.

The principal mitigating factors admitted are the mortgage guarantee, with particular emphasis on the LTV ratio of the operation and the guarantors.

These models, based upon the data introduced and on the historic behaviour of certain variables, are capable of estimating the probability of payment default and therefore of assigning a first credit rating to the request. Each operation is classified on a scale of levels from lesser to greater risk, establishing a PD – Probability of Default for each one.

The models evaluate various variables that quantify the level of earnings or income, the equity or indebtedness, the payment behaviour, the degree of links and personal aspects of the borrower and certain characteristics of the risk operation.

Specifically, the current models consider the following types of variables: the personal characteristics, payment default history, the capacity to obtain income or earnings, debt profile, net patrimony, links with the entity, the characteristics of the operation itself and the hedging of the operation (mitigating factors).

Moreover, there are also procedures to check the information incorporated into the system covering the data introduced, especially those related to income, equity, the mortgage guarantee through a valuation of the property, the use of the financing, the general data on the client and the behaviour bases of the client.

To determine the value of the real estate assets being used as a mortgage guarantee in the risk operation, the valuations being employed must meet the following conditions:

- Be performed by a valuation company registered in the Official Registry of Valuation in the Bank of Spain.
- That the content of Ministerial Order OM ECO/805/2003 of 27 March is applied

The value of these assets is revised with a determined frequency, which varies depending on the classification of the operation they are guaranteeing, the amount and the LTV ratio, and various policies are established for operations classified as problematic (doubtful or foreclosed) and those classified as normal or under special surveillance.

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a) Asset operations

As at 31 December 2021 there were no outstanding loans and mortgages.

The nominal value of the total outstanding mortgage loan and credit portfolio as at 31 December 2020 amounted to 10,092 million euros, of which 7,739 million euros were eligible (without taking into account the limits on their calculation established in article 12 of the aforementioned Royal Decree) in 2020.

Below we present the nominal value of the Parent Company's total mortgage loans and credits in 2020, as well as those that were eligible in accordance with the provisions of the applicable regulations for the purpose of calculating the limit for the issue of mortgage bonds and mortgage covered bonds:

	Thousands of euros
	2020
	Nominal value
Total loans (a)	10,538,405
Mortgage shares issued	-
Of which: loans recognised in assets	-
Mortgage transfer certificates issued	446,064
Of which: loans recognised in assets	446,064
Mortgage loans securing financing received	-
Loans supporting the issuance of mortgage bonds and covered bonds	10,092,341
Non-eligible loans (b)	2,353,363
They fulfil requirements to be eligible, except the limit stipulated in Article 5,1 of RD 716/2009	1,489,158
Other non-eligible loans	864,205
Eligible loans (c)	7,738,978
Loans hedging mortgage bond issues	-
Loans eligible for hedging of Mortgage Bond issues	7,738,978
Non-computable amounts (d)	8,336
Computable amounts	7,730,642

- (a) Principal drawn down pending collection on loans guaranteed by mortgages in favour of the entity (including those acquired through mortgage shares and mortgage transfer certificates), even if they have been removed from the balance sheet, whatever percentage this amount represents of the amount of the last valuation (*loan to value*).
- (b) Loans with mortgage guarantee not transferred to third parties or subject to financing received that do not meet the requirements of article 3 of Royal Decree 716/2009 for being eligible for the issue of mortgage bonds or mortgage securities.
- (c) Loans eligible for the issue of mortgage bonds or securities in line with article 3 of Royal Decree 716/2009, without deducting the limits to their computing established in article 12 of Royal Decree 716/2009.
- (d) Value of eligible loans which, in accordance with the criteria set out in Article 12 of Royal Decree 716/2009, are not eligible for hedging the issue of mortgage bonds and mortgage certificates.

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The following table shows a breakdown of the mortgage loans and credits according to the various attributes of these amounts as at 31 December 2020:

	Thousands of euros	
	2020	
	Loans securing the issue of mortgage bonds and mortgage certificates (a)	Of which: Eligible loans (b)
TOTAL	10,092,340	7,738,977
1 ORIGIN OF THE OPERATIONS	10,092,340	7,738,977
1.1 Originated by the entity	10,036,731	7,697,345
1.2 Subrogated from other entities	55,609	41,632
1.3 Rest		
2 CURRENCY	10,092,340	7,738,977
2.1 Euro	10,092,340	7,738,977
2.2 Other currencies	-	-
3 PAYMENT SITUATION	10,092,340	7,738,977
3.1 Payment normality	9,722,480	7,602,126
3.2 Other situations	369,860	136,851
4 AVERAGE RESIDUAL MATURITY	10,092,340	7,738,977
4.1 Up to ten years	4,586,244	3,289,750
4.2 Over ten years up to twenty years	5,505,570	4,448,828
4.3 Over twenty years up to thirty years	526	399
4.4 More than thirty years	-	-
5 INTEREST RATES	10,092,340	7,738,977
5.1 Fixed	1,266,057	979,013
5.2 Variable	-	-
5.3 Mixed	8,826,283	6,759,964
6 OWNERS	10,092,340	7,738,977
6.1 Legal entities and individual entrepreneurs (business activities)	912,778	1,174
<i>Of which: Construction and real estate development</i>	49,514	-
6.2 Other homes	9,179,562	7,737,803
7 TYPE OF GUARANTEE	10,092,340	7,738,977
7.1 Assets/finished buildings	10,041,572	7,730,901
7.1.1 Homes	9,515,656	7,714,198
<i>Of which: Social housing</i>	1,134,529	800,442
7.1.2 Offices and commercial premises	291,094	13,842
7.1.3 Other buildings and constructions	234,822	2,861
7.2 Assets/Buildings under construction	4,678	-
7.2.1 Homes	3,266	-
<i>Of which: Social housing</i>	-	-
7.2.2 Offices and commercial premises	1,412	-
7.2.3 Other buildings and constructions	-	-
7.3 Land	46,090	8,076
7.3.1 Urban land	25,873	4,149
7.3.2 Other land	20,217	3,927

- (a) Principal drawn down pending collection for loans secured by a mortgage, regardless of the percentage that this amount represents of the amount of the last appraisal (loan to value), not transferred to third parties or assigned to financing received.
- (b) Loans eligible for the issue of mortgage bonds or securities in line with article 3 of Royal Decree 716/2009, without deducting the limits to their computing established in article 12 of Royal Decree 716/2009.

As at 31 December 2021 there were no issues of mortgage securities.

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The amount which, on the basis of the criteria laid down in Article 12 of the above mentioned Royal Decree, was eligible to cover the issue of mortgage securities as at 31 December 2020 amounted to 7,731 million euros.

In reference to the nominal and updated values, this latter calculated in line with article 23 of the above mentioned Royal Decree, as at 31 December 2021 and 2020, the Parent Entity had no mortgage bonds issued, and the nominal value of the mortgage loans and credits that, although still appearing in the portfolio, were mobilized through mortgage participations or mortgage transmission certificates as at 31 December 2021 and 2020 amount to 396 million euros and 446 million euros, respectively.

The nominal value of all non-eligible loans and mortgage loans totalled 2,353 million euros as at 31 December 2020, of which those not eligible because of not fulfilling the limits stipulated in Article 5.1 of Royal Decree 716/2009 but which fulfil the other eligibility requirements (stated in Article 4 of the Royal Decree) totalled 864 million euros at the 2020 year-end.

The distribution of the nominal values of the mortgage loans and credits eligible for the issue of mortgage bonds and securities based upon the percentage that they represent on the latest valuation available for the purposes of the mortgage market, as at 31 December 2020 was as follows:

As at 31 December 2020

	Thousands of euros					TOTAL
	Principal drawn down with regard to the last available valuation amount (<i>loan to value</i>) (b)					
	2020					
	Less than or equal to 40%	Greater than 40% and less than or equal to 60%	Greater than 60%	Greater than 60% and less than or equal to 80%	Greater than 80%	
Loans eligible for the issue of mortgage bonds or certificates (a)	2,466,496	2,724,293	7,131	2,541,057	-	7,738,977
- On homes	2,448,987	2,713,342	-	2,541,057	-	7,703,386
- On others	17,509	10,951	7,131	-	-	35,591

(a) Loans eligible for the issue of mortgage bonds and certificates, according to article 3 of Royal Decree 716/2009, without deducting the limits to their computing established in article 12 of said Royal Decree.

(b) The loan to value ratio is the ratio resulting from dividing the principal drawn on each transaction by the amount of the last available valuation of the collateral.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

(Expressed in thousands of euros)

Movements in the nominal values of mortgage loans and credits backing the issuance of mortgage bonds and mortgage covered bonds (eligible and ineligible) for the 2020 financial year are as follows:

	Thousands of euros	
	Eligible loans (a)	Non-eligible loans (b)
1 Opening balance 2020	7,553,539	2,429,264
2 Derecognised during the year	787,748	710,267
2.1 Principal due, collected in cash	17,477	10,300
2.2 Early cancellations	154,725	63,409
2.3 Subrogation of other entities	1,386	137
2.4 Other	614,160	636,421
3 Additions during the year	973,186	634,366
3.1 Originated by the entity	966,131	614,959
3.2 Subrogation of other entities	2,376	1,382
3.3 Others	4,679	18,025
4 Closing balance 2020	7,738,977	2,353,363

(a) Loans eligible for the issue of mortgage bonds or certificates, in line with article 3 of Royal Decree 716/2009, without deducting the limits to their computing established in article 12 of Royal Decree 716/2009.

(b) Loans with mortgage guarantee not transferred to third parties or subject to financing received that do not meet the requirements of article 3 of Royal Decree 716/2009 for being eligible for the issue of mortgage bonds or mortgage securities.

The available balances of mortgage loans and credits backing the issuance of mortgage bonds and covered bonds as at 31 December 2020 were as follows:

	Thousands of euros 2020
Mortgage loans that back the issue of mortgage bonds and certificates	Principals available (a) 40,975
- Potentially eligible (b)	-
- Non-eligible	40,975

(a) Amounts committed (limit) less the amounts used in all loans with a mortgage guarantee, whatever their percentage of total risk may be, against the latest valuation (loan to value) not transferred to third parties nor affected by financing received. The available balance also includes the amounts that are only passed to promoters when they sell the homes.

(b) Potentially eligible loans for the issue of mortgage bonds and certificates, in line with article 3 of Royal Decree 716/2009

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

(Expressed in thousands of euros)

As at 31 December 2020 the Parent Entity has not identified substitution assets for the issue of live mortgage bonds, because it did not consider it to be necessary since the percentage of issues done, at those dates, over the total of eligible assets to support these issues were 8.08%, compared to the maximum of 80% established in Article 16 of Law 2/1981, of 25 March, on the Regulation of the Mortgage Market.

b) Liability operations

Details of the issues made and collateralised from the Parent Entity's mortgage loan and credit portfolio as at 31 December 2020 are set out below.

	Thousands of euros	
	2020	Average residual maturity (in months)
Mortgage securities	Nominal value	
1 Mortgage bonds issued	-	
2 Mortgage certificates issued	625,000	
<i>Of which: registered in liabilities</i>	625,000	
2.1 Debt securities. Issued through public offer	-	
2.1.1 Residual maturity up to one year	-	
2.1.2 Residual maturity greater than one year and up to two years	-	
2.1.3 Residual maturity greater than two years and up to three years	-	
2.1.4 Residual maturity greater than three years and up to five years	-	
2.1.5 Residual maturity greater than five years and up to ten years	-	
2.1.6 Residual maturity greater than ten years	-	
2.2 Debt securities. Rest of issues	-	
2.2.1 Residual maturity up to one year	-	
2.2.2 Residual maturity greater than one year and up to two years	-	
2.2.3 Residual maturity greater than two years and up to three years	-	
2.2.4 Residual maturity greater than three years and up to five years	-	
2.2.5 Residual maturity greater than five years and up to ten years	-	
2.2.6 Residual maturity greater than ten years	-	
2.3 Deposits	625,000	
2.3.1 Residual maturity up to one year	625,000	
2.3.2 Residual maturity greater than one year and up to two years	-	
2.3.3 Residual maturity greater than two years and up to three years	-	
2.3.4 Residual maturity greater than three years and up to five years	-	
2.3.5 Residual maturity greater than five years and up to ten years	-	
2.3.6 Residual maturity greater than ten years	-	
3 Mortgage shares issued (b)	-	
3.1 Issued through public offer	-	
3.2 Other issues	-	
4 Mortgage transfer certificates issued (b)	446,064	216
4.1 Issued through public offer	-	-
4.2 Other issues	446,064	216

(a) The mortgage certificates issued include all those issued by the entity pending amortisation, independently of not being registered in liabilities (because they were not placed with third parties or were re-bought)

(b) Amount of mortgage securities and mortgage transfer certificates issued corresponding exclusively to mortgage loans and credits recorded on the assets side (held on the balance sheet).

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

(Expressed in thousands of euros)

70. Information on the average supplier payment period. Third Additional Provision. Disclosure requirement Law 15/2010, 5 July

In accordance with Law 31/2014 of 3 December on the improvement of corporate governance which amended Additional Provision Three of Law 15/2010 of 5 July on the amendment of Law 3/2004 of 29 December, which implemented measures to combat late payment in business transactions, and considering the Single Additional Provision of the Resolution of 29 January 2016 by the Institute of Accountants and Auditors, for the purpose of complying with the relevant disclosure requirements, information on the average supplier payment period during 2021 and 2020 is set out below:

	Days	
	2021	2020
Average supplier payment period	21	21
Paid transaction ratio	21	21
Transactions pending payment ratio	21	19
	Amount (thousands of euros)	
	2021	2020
Total payments made	282,580	303,410
Total payments outstanding	4,748	7,054

71. Business combinations and the acquisition of participation in subsidiary, Jointly-controlled and Associated Entities

- a) Information on acquisitions of equity in subsidiary, Jointly-controlled and Associated Entities

In 2021 and 2020 there were no acquisitions in the share capital of Subsidiary, Jointly Controlled or Associated Entities of any significance for the Group.

- b) Business combinations

During 2021 and 2020, there were no business combinations of relevance to the Group.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES
**INDIVIDUAL DETAILS OF HOLDINGS IN GROUP COMPANIES AND OTHER HOLDINGS AS AT 31 DECEMBER 2021
(Expressed in thousands of euros)**

			2021								
Company	Address	Activity	% Holding		Book value			Investee data (*)			
			Direct	Indirect	Gross	Impairment	Net	Assets	Equity	Service revenues/Sales	Net profit (loss)
<u>Subsidiaries</u>											
Seguros Lagun Aro Vida, S.A.	Bilbao	Insurance	76%	24%	34,507	-	34,507	534,228	77,908	54,120	1,628
Seguros Lagun-Aro, S.A.	Bilbao	Insurance	49.64%	50.36%	17,649	-	17,649	213,001	59,749	92,856	10,983
Seguros Lagun-Aro 2003, A.I.E.	Bilbao	Provision of services	-	100%	-	-	-	3,971	2,792	-	-
Caja Laboral Gestión, S.G.I.I.C S.A.	Mondragón	Investment fund manager	100%	-	6,280	-	6,280	19,110	11,534	27,716	2,388
Caja Laboral Pensiones G.F.P. S.A.	Mondragón	Pension fund manager	100%	-	2,500	-	2,500	3,852	3,010	3,497	232
Caja Laboral Euskadiko Kutxa Cartera, S.L.U.	Mondragón	Holding company	100%	-	59,673	-	59,673	65,896	65,892	5,382	5,365
Caja Laboral, Bancaseguros, O.B.S.V. S.L.U.	Bilbao	Banking Insurance Operator	100%	-	10	-	10	18,659	6,630	44,392	1,764
ISGA Inmuebles, S.A.	Mondragón	Property Asset Manager	100%	-	65,015	(32,822)	32,193	106,245	86,678	168,980	10,762
					185,634	(32,822)	152,812				
<u>Associated Entities</u>											
Ategi Green Power, S.L.	Mondragón	Energy production	28.57%	-	333	-	333	3,533	1,180	-	69
					333	-	333				

(*) The accompanying financial information corresponds to the standardised financial statements of the investees, as at 31 December 2021.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES
INDIVIDUAL DETAILS OF HOLDINGS IN GROUP COMPANIES AND OTHER HOLDINGS AS AT 31 December 2020
(Expressed in thousands of euros)

			2020								
Company	Address	Activity	% Holding		Book value			Investee data (*)			
			Direct	Indirect	Gross	Impairment	Net	Assets	Equity	Service revenues/Sales	Net profit (loss)
<u>Subsidiaries</u>											
Seguros Lagun Aro Vida, S.A.	Bilbao	Insurance	76%	24%	34,507	-	34,507	560,299	82,567	53,208	1,111
Seguros Lagun-Aro, S.A.	Bilbao	Insurance	49.64%	50.36%	17,649	-	17,649	217,755	59,976	93,222	12,033
Seguros Lagun-Aro 2003, A.I.E.	Bilbao	Provision of services	-	100%	-	-	-	4,881	2,792	-	-
Caja Laboral Gestión, S.G.I.I.C S.A.	Mondragón	Investment fund manager	100%	-	6,280	-	6,280	14,538	9,146	21,402	1,610
Caja Laboral Pensiones G.F.P. S.A.	Mondragón	Pension fund manager	100%	-	2,500	-	2,500	3,624	2,860	3,188	233
Caja Laboral Euskadiko Kutxa Cartera, S.L.U.	Mondragón	Holding company	100%	-	59,673	-	59,673	62,631	62,626	6,849	6,833
Caja Laboral, Bancaseguros, O.B.S.V. S.L.U.	Bilbao	Banking Insurance Operator	100%	-	10	-	10	15,260	5,866	42,449	2,934
Sociedad Gestión Activos Caja Laboral, S.A.U.	Mondragón	Property Asset Manager	100%	-	4,970	(4,000)	970	6,935	6,481	356	(60)
ISGA Inmuebles, S.A.	Mondragón	Property Asset Manager	100%	-	122,935	(59,489)	63,446	197,675	158,776	45,756	2,729
					248,524	(63,489)	185,035				
<u>Associated Entities</u>											
Ategi Green Power, S.L.	Mondragón	Energy production	28.57%	-	333	(18)	315	3,316	1,102	-	(33)
					333	(18)	315				

(*) The accompanying financial information corresponds to the standardised financial statements of the investees, as at 31 December 2020.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

AGENCY CONTRACTS AS AT 31 DECEMBER 2021 AND 2020

Name	Address	ID Code	Date of granting of powers	Date of finalisation of mandate	Geographical scope	Scope of representation
Caja Laboral Banca Seguros O.B.S.V., S.L.U.	Gran Vía Don Diego López de Haro, 2- Bilbao	B 75060988	01/01/2013	Indefinite	National	<ul style="list-style-type: none"> - Handle operations involving current accounts, savings accounts, term deposits, investment funds, pension plans and welfare plans, signing all necessary documents. - Processing of loans and other risk operations for the Entity. - Correspond with the Entity and keep in contact with the public, organising the work in the timetable and the form it considers appropriate, in accordance with rules and instructions received from the Entity

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

ANNEX III

ANNUAL BANKING REPORT

Information as at 31 December 2021 on the Laboral Kutxa Group in compliance with Law 10/2014 and EU Parliament and Council Directive 2013/36/EU

The present information has been compiled in compliance with the provisions of Article 87 and Transitional Provision 12 of Law 10/2014 of 26 June on the organisation, supervision and solvency of credit institutions, published in the Official State Gazette of 27 June 2014, which transposed Article 89 of European Parliament and Council Directive 2013/36/EU of 26 June 2013 relating to access to the business of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (commonly known as CRD IV).

In accordance with said regulations, credit institutions are required to report to the Bank of Spain and publish annually, specifying for the countries in which they are established, the following consolidated information for each financial year:

- a) Name, nature and geographical location of the activity.
- b) Business volume.
- c) Number of full time employees.
- d) Gross profit/(loss) before tax.
- e) Tax on profit.
- f) Grants or public aid received.

In accordance with this, the required information mentioned above is detailed as follows:

- a) Name, nature and geographical location of the activity

Caja Laboral Popular Coop. de Crédito (hereinafter the Entity, Laboral Kutxa or Caja Laboral), with registered office in Mondragón (Gipuzkoa), was formed on 2 November 2012 as a new credit cooperative as a result of the merger, through the formation of a new entity, between Caja Laboral Popular Coop. de Crédito and Ipar Kutxa Rural, S.Coop. de Crédito. This entity is a qualified cooperative.

The Articles of Association of the Entity state that its business operations will not be limited to any specific territory and that its corporate purpose is to service the financial needs of its members and third parties by carrying out the activities typical of a credit institution. To this end, it may carry out all kinds of lending, borrowing and servicing operations which financial institutions are permitted to provide, including those relating to the promotion and fulfilment of its cooperative purpose, paying particular attention to its members' financial needs and complying with the legal limits on lending to third parties.

Annex I to these Annual Accounts of Laboral Kutxa for the year ended 31 December 2021, lists the companies operating in each jurisdiction, including among other details their names, geographical location and area of activity.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

ANNEX III

b) Turnover, number of full-time employees, gross profit before tax and tax on profit

	Business Volume (Thousands of euros)	No. equivalent full time employees	Gross profit before tax	Tax on profit
Spain	403,166	2,102	121,319	19,886
TOTAL	403,166	2,102	121,319	19,886

For the purposes of this information, “business volume” is considered to be the gross margin disclosed on the consolidated income statement for December 2021. The data for equivalent full time employees has been obtained from information on the workforce of each company/country at the end of 2021.

The return on the Group's assets, calculated as net profits attributed to the Parent Entity divided by total assets, as at 31 December 2021, stood at 0.36%.

c) Grants or public aid received

Grants and public aid received by the Laboral Kutxa Group during 2021 were not significant.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES CONSOLIDATED MANAGEMENT REPORT FOR THE 2021 FINANCIAL YEAR

2021 has become the year of economic recovery after a 2020 affected by the global Covid pandemic. However, it has not been a year without difficulties, as we have been forced to live with the virus and suffer restrictions during part of the year, which have undoubtedly affected the economic situation. However, progress in the vaccination process allowed activity to be normalised towards the end of the year.

Overall, it has been a difficult year. The first half of the year was notable for a significant positive demand shock. However, the pandemic and the vaccination process have forced an important asymmetry in terms of activity, with a very significant difference between developed and emerging countries. This issue has produced negative supply shocks that have particularly affected the second half of this year. In addition, there were also logistical bottlenecks resulting in high shipping costs and, last but not least, there was an energy supply problem.

This has led to inflation rates that have not been seen for more than a decade in our geographical area of reference. And it is precisely this inflation, and its permanent or transitory nature, that is making the headlines at the end of 2021.

Our expectation in this regard is that, as the vaccination gap closes and global activity normalises, prices will ease. We therefore expect growth to continue in 2022, supported by fiscal and monetary policies that will remain expansionary in the Eurozone. In addition, an acceleration is also expected with regard to Next Generation funds.

In 2021, GDP increased by 5% in Spain as a whole, by 5.8% in the Autonomous Community of Navarra and by 5.7% in the Basque Country. These figures will increase to 6%, 6.2% and 6.3% respectively in 2022.

Throughout 2021, the ECB kept the deposit facility rate at -0.50%, as well as the tiering system introduced with regard to minimum reserve requirements. In addition, the ECB's refinancing operations and the expansion of its purchase programmes have helped to ease money market conditions.

In terms of profitability, although income statements will continue to be weighed down by the extremely low interest rates, it is expected that the sector's income statements will point to a considerable increase at the end of 2021, which will continue to rise in 2022. This will be mainly due to the reduction of provisions and market pressure to demonstrate substantial improvements in ROE of listed institutions and the resulting shareholder returns.

As regards solvency, the normalisation of the economic situation is likely to keep both supervisory and reputational pressure on this parameter relaxed. However, in a medium-term perspective, it is clear that capital buffers and MREL requirements will be reactivated in a sector that, at the national level, is not overcapitalised.

In terms of efficiency, digitalisation, on the one hand, and the need on the other hand to reduce costs in order to maintain a profitability that does not move further away from the cost of capital, will mean that decisions will continue to be taken to reduce the branch network and staff, with the possibility of more mergers, mainly between medium-sized institutions, not being ruled out.

CAJA LABORAL POPULAR COOP. DE CRÉDITO

CONSOLIDATED MANAGEMENT REPORT FOR THE 2021 FINANCIAL YEAR

The negative dubious debt expectations for 2021 have not been met, and the ratio has held at levels below them. The sector is expected to show a rate below 4.5% at the end of 2021 and, still with uncertainty about its future course due to the return to normality of the accounting easing measures as a result of public hedging, it seems that if it increases, it will do so only slightly.

In this backdrop, Laboral Kutxa has managed to overcome the scenario of adverse interest rates and uncertainty in economic activity, improving its profitability and maintaining an outstanding level of solvency and liquidity.

The key figures of the business are set out below:

Total assets amounted to 28,563.2 million euros, a 2.36% increase on the previous year's figure.

Customer deposits amounted to 23,499.6 million euros, 2.24% more than at the end of 2020, mainly due to the increase of 1,497 million euros in demand deposits, 8.2%, due in part to the transfer of funds from time deposits, which reduced their balance by 939 million euros.

Loans and advances to customers amounted to 15,157.5 million euros at the close of 2021. Excluding the effect of the variation in other financial assets, traditional lending increased by 4.81%, driven by the significant increase in financing to public administrations.

The number of doubtful risk loans to customers fell by 13.45% and the non-performing loans ratio under the heading "Other resident sectors" fell to 2.80% at the end of 2021, which is significantly lower than the sector average, which for deposit institutions stands at 4.22%.

Financial assets at fair value with changes in other comprehensive income and debt securities at amortised cost amounted to 702.6 million and 7,863.8 million euros, respectively, with the portfolio at amortised cost representing 27.5% of the balance sheet total.

Productivity and liquidity indicators continue at sufficient levels in both absolute and relative terms. The efficiency ratio, measured as administration expenses/gross income pre-FEPC, stood at 54.5% in 2021 and the structural liquidity ratio, calculated in terms of loans/deposits, stood at 63.6%.

With regard to the level of solvency, the Group's computable capital as at 31 December 2021 amounted to 1,853.7 million euros. The CET1 (Common Equity Tier 1) ratio is 21.81%, one of the best in the sector and coincident with the total solvency ratio.

On the profit and loss account, the following income and expense items should be noted:

Profit net of tax was 101.4 million euros in 2021, reaching 108.8 million euros in profit prior to the allocation to welfare projects, exceeding the forecasts in the Entity's Management Plan.

Net interest income was weighed down by negative interest rates and amounted to 239.7 million, a drop of 5.9% compared to 2020.

CAJA LABORAL POPULAR COOP. DE CRÉDITO

CONSOLIDATED MANAGEMENT REPORT FOR THE 2021 FINANCIAL YEAR

The sum of the items of dividends, net fees and commissions, the profits obtained from the revaluation and disposal of the financial instrument portfolios, together with other operating income and the derivatives from the insurance business, contributed an amount of 163.5 million euros in 2021, bringing gross income to 403.2 million euros.

On the cost side, the Group has reaffirmed its decision to maintain its strategic agenda and to undertake the transformational projects designed to address the future. This has meant spending 6.52% more on administration costs, amounting to 223.7 million euros.

Once again, the Group continues to apply the principle of prudence in its risk management, which contributes to improving the quality of its loans. As a result, there is less need for impairment and credit loss allowances. All of this has reduced the impact on the income statement to 55.7 million euros.

On the other hand, in order to make non-current assets held for sale more profitable, the Group implemented a divestment strategy that contributed 20 million euros to the income statement.

A breakdown of the Group's main risks is provided in Notes 15 to 21 of the annual accounts for 2021.

The insurance business, despite the increase in the claims ratio compared to the atypical 2020, has provided the Laboral Kutxa Group with overall ordinary results of 47.7 million euros, 3.31% higher than those achieved in 2020.

In the real estate area, the strategy of reducing risk positions continued in 2021 with the real estate development and construction business, with a decrease of 183 million euros to reach 524 million euros at the end of the year. At the same time, the associated hedging is increased to 75.5% of this balance.

The average payment time to suppliers during 2021 was 21 days, below the maximum legal period of 30 days established in Law 15/2010 dated 5 July, which sets out measures to combat late payment in commercial transactions, amended by Law 31/2014 dated 3 December, which amends the Law on Capital Companies to improve corporate governance, and taking into account the Single Additional Provision of the Resolution dated 29 January 2016 by the Institute of Accountants and Auditors. The average payment period has been calculated in accordance with said law.

Laboral Kutxa is immersed in an innovation and development plan, the key element of which is the strengthening of the entity's technological infrastructure. This has enabled the launch of significant developments in the areas of digitalisation and innovation, advancing in the provision of digital channels/services and in different aspects of Open Banking. To this end, Laboral Kutxa relies on the advice and resources of leading technology companies in the sector. Professional training programmes are also being carried out to reinforce the commitment to digital transformation.

Law 11/2018, dated 28 December, on non-financial information and diversity regulates the disclosure of information regarding these two aspects. Laboral Kutxa, as a public interest entity, has published in an additional document, which forms part of the Management Report, the Statement of Non-Financial Information relating to the Laboral Kutxa Group that

CAJA LABORAL POPULAR COOP. DE CRÉDITO
CONSOLIDATED MANAGEMENT REPORT FOR THE 2021 FINANCIAL YEAR

responds to the obligations contained in the above-mentioned regulations and which will be deposited in the Mercantile Register of Gipuzkoa. This document is also the Group's annual Sustainability Report (CSR), in accordance with the international GRI standard.

In accordance with applicable legislation, the Directors' Report and the Annual Corporate Governance Report of Caja Laboral Popular are attached in the following Appendix.



Jasangarritasun txostena

ETA INFORMAZIO EZ-FINANTZARIOAREN
EGOERA-ORRIA 2021

LABORAL Kutxak aitortzen du Txosten hau GRI estandarren (aukera zehatzaren) arabera egin dela eta 2018ko abenduaren 28ko 11/2018 Legearen errekerimenduak, informazio ez-finantzarioari eta dibertsitateari buruzkoak, betetzen dituela, AENOREk egindako kanpo-egiaztapenaren arabera.

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The background features a complex composition of overlapping geometric shapes and patterns. On the left, there is a vertical green-to-yellow gradient bar. To its right, a dark purple-to-black gradient bar is visible. The central area is dominated by a grid of faint, glowing purple and white dots. Overlaid on this grid are numerous white and purple outline icons of envelopes, some of which are larger and more prominent than others. The overall aesthetic is modern and digital.

0. Gutuna

LABORAL Kutxa Taldearen Jasangarritasun Txostenerako sarrera-lerro hauek idazten ditudan bitartean, bi urte bete dira COVID-19ak eragindako osasun-, gizarte- eta ekonomia-krisia hasi zenetik. 2021ean egoerak hobera egin badu ere arian-arian, krisiaren eraginari eta olatuei lotutako erronka, desafio eta ziurgabetasunak oso handiak dira oraindik ere.

2021a susperraldi ekonomikoaren urtea izan da. Hala ere, ez da zailtasunik falta izan: birusarekin batera bizi behar izan dugu eta ekonomiaren bilakaera baldintzatu duten murrizketak izan ditugu. Hala ere, txertaketa-prozesuak aurrera egin duenez, ekitaldiaren amaieran normalizatu egin da jarduera.

Mundu osoan izan dira zailtasunak. Urtearen lehen erdian, eskariak igoera nabarmena izan du. Bestalde, botila-lepo logistikoak ere gertatu dira, eta bidalketa-kostu handiak ekarri dituzte. Gainera, talka handi bat gertatu da energia-horniduran. Hamarkada bat baino gehiagoan ezagutu ez diren inflazio-tasak eragin ditu horrek guztiak.

Egoera desafiatzaile horiek guztiak gorabehera, LABORAL Kutxa Taldeak egoki itxi ahal izan du ekitaldia, aurreikusitako negozio-helburuak betez. Efizientziaz, errentagarritasunez eta ezarri ditugun arrisku-mailetara egokituz hazten jarraitu dugu.

Era berean, gure jasangarritasun-estrategiaren oinarriak finkatu ditugu 2021ean. Kreditu-kooperatiba gisa gizarte justu eta bidezkoago bat sortzen laguntzeko sortu zen LABORAL Kutxa, ekonomia eta pertsonak uztartuko dituen gizarte bat. Gure gizartearen aurrerapenarekiko konpromiso horren ondorioz, ingurumena zaindu eta babesteko sentsibilitate berezia ere izan dugu betidanik. Horren adibide garbia da 2021ean ISO 14001 ingurumen-ziurtagiriarekin 20 urte bete izana. Finantza-sisteman aitzindariak izan ginen ziurtagiri hori lortzen.

Jasangarritasun-plana diseinatu aurretik, eraldaketa berde horrek dakartzan erronkei aurre egiteko nola gauden aztertu genuen urteko lehen hilabeteetan. Gure indarrak, etorkizuneko ardatzak eta lehentasunezko lan-eremuak identifikatu genituen. Ondorioz, jasangarritasun-estrategia ezartzeko ibilbide-orria prestatu dugu, datozen urteetan gure jarduera gida dezan. Ibilbide-orri hori zeharkakoa da Talde osoarentzat, eta askotariko alderdiei eragiten dieten lan-ildoak biltzen ditu: bezeroei eskainiko dizkiegun produktuak, inbertsioak, kreditua ematea, prestakuntza-beharrak, prozesuen ingurumen-hobekuntza eta gizarteari helaraziko dizkiogun mezuak.

Garrantzi berezia eman diogu Taldean jasangarritasunaren gobernantza diseinatu eta ezartzeari. Ardatz estrategikoa da, eta, beraz, Kontseilu Errektoreari dagokio hura sustatzearen erantzukizuna, bai eta jasangarritasunaren eta klima-aldaketaren alorreko arriskuak aztertu eta kontrolatzearena ere.

Ezarri ditugun helburuak lortzeko, funtsezkoa eta bereziki konplexua da jasangarritasun-arriskuak gure arrisku-ereduetan behar bezala txertatzeko behar den informazioa izatea. Horregatik, eta arlo horretan arautzaileengandik iristen ari zaigun araudi zorrotza betetzeko, urtean zehar lan handia egin dugu gure sistemak egokitzen. Datuak behar ditugu jasangarritasunaren alderdiek gure jardueran duten eragina ezagutzeko. Horretarako,

ezinbestekoa da datuak lortzea eta sailkatzea, Europar Batasunak argitaratutako jardueren taxonomian ezarritako irizpideen arabera.

Ikus daitekeenez, oso jarduera zorrotza eta ilusionagarria da, eta baliabide ugari eskaini beharko dizkiogu hurrengo urteetan.

LABORAL Kutxak bat egiten du Europar Batasunaren ikuspegiarekin: COVID-19aren krisitik ateratzeko, justizia soziala eta ekitatea protagonista izango dituen agenda bat mahaigaineratzea da modurik egokiena. Krisi honetatik sortuko den eredu ekonomikoak jasagarria izan behar du; hau da, bateragarria pertsonak erdigunean jartzearekin eta, aldi berean, orekatua ingurunearekin eta baliabide naturalekin.

Amaitu aurretik, Nazio Batuen Mundu Itunaren Printzipioekin dugun konpromisoa berretsi nahi dut aurten ere, giza eskubideen eta lan- eta ingurumen-eskubideen errespetuan eta ustelkeriaren aurkako borrokan aurrera egiten laguntzen digu eta. Era berean, 2030 Agendako Garapen Jasangarrirako Helburuak (GJHak) babesten jarraituko dugu.



Txomin García Hernández

LABORAL Kutxako lehendakaria



1. Nor garen

1.1. Taldearen aurkezpena

LABORAL Kutxa, webgune korporatiboan bere burua aurkezteko dioen moduan, **banka kooperatibo eta parte hartzeakoaren eredu sendo eta arduratsua da**. «Banku-jarduera gauzatzeko beste modu bat du LABORAL Kutxak, lankidetzan eta gure gizartearekiko konpromisoan oinarritua. Bezero guztiak asebetetzea eta ingurunean aberastasuna eta enplegua sortzea dira gure helburu nagusiak. Gurea banka kooperatiboa da, eta, gidari dituen balioei eta filosofiari jarraituz, guztion interesa lehenesten dugu norberaren interesaren aurrean, erabakiak parte-hartzean oinarrituz eta arduraz hartzen ditugu eta gure mozkinak gizartean inbertitzen ditugu».

Kreditu-kooperatiba bat da, eta MONDRAGON taldeko kooperatiben eta jarduneko eta erretiratutako bazkide langileen (kolaboratzaileen) esku dago.

LABORAL Kutxa talde bateratuak banku- eta aseguru-jarduerak hartzen ditu barne. Txikizkako banku-jarduerak inbertsio-produktuak eta aurrezki-produktuak eskaintzen ditu. Inbertsioari dagokionez, hipoteka-produktuak, kontsumorako kreditua, zirkulatzailerak eta enpresentzako finantzaketa merkaturatzen dira bereziki. Aurrezkiari dagokionez, berriz, gordailuak (agerikoak eta eperakoak), abalak, ordainbideak (kreditu- eta zordunketa-txartelak), inbertsio-funtsak, pentsio-funtsak eta BGAEak dira produktu nagusiak. Caja Laboral Popular Coop. de Cr ditok — aurrerantzean, LABORAL Kutxa; egoitzaren helbidea: J. M. Arizmendiarieta pasealekua, zk.g., 20500, Arrasate, Gipuzkoa— bere bulego-sarearen bidez egiten du, batik bat, negozio hori, edo entitate horrek % 100ean mendean dituen sozietate jakin batzuen bidez, Entitate Nagusiaren jardueraren luzapen zuzentzat hartzen baitira. Caja Laboral Popular Coop. de Cr ditoren Kontseilu Errektoreari dagokio erabaki estrategikoak, gestioari buruzkoak eta operatiboak hartzea.

Aseguruen negozioaren barruan sartzen dira taldeak Seguros Lagun Aro Vida Saren eta Seguros Lagun Aro Saren bidez egiten dituen jarduerak. Taldeak bizitza-arriskuko, bizitza-aurrezki eta *unit linked* izeneko aseguruak merkaturatzen ditu bizitza-aseguruen jardueraren barruan. Horrez gain, bizitzakoak ez diren aseguruak merkaturatzen ditu, batik bat auto-aseguruak, erantzukizun zibilekoak eta arrisku anitzekoak, etxeak batez ere. Bi sozietateon Administrazio Kontseiluei dagokie erabaki estrategikoak, gestioari buruzkoak eta operatiboak hartzea.

Seguros Lagun Aro Vida eta Seguros Lagun Aro (aurrerantzean Seguros Lagun Aro) bi sozietate anonimo dira, % 100 LABORAL Kutxaren partaidetzapekoak. Beraz, bertako langileak enpresaren jabeak ez badira ere, parte hartzen dute gestioan eta enpresaren irabazietan.

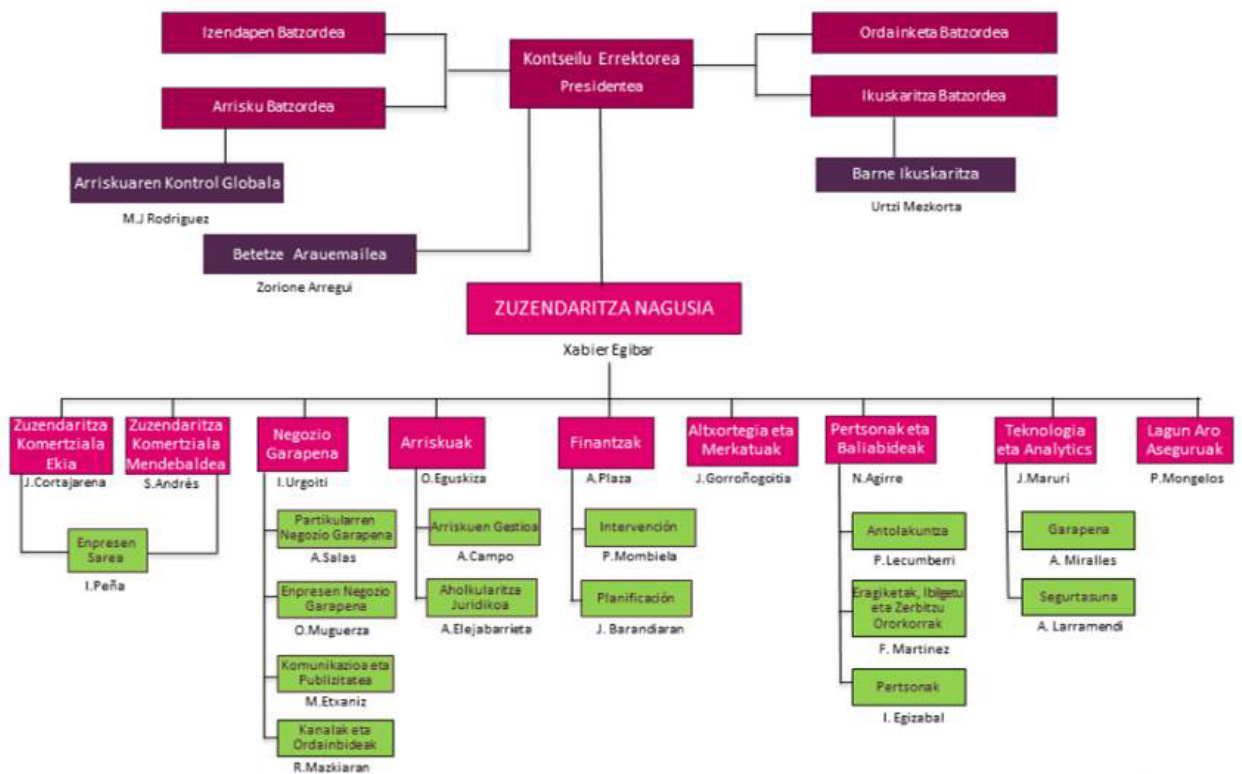
LABORAL Kutxa taldea osatzen duten partaidetzapeko enpresak:

Mendeko erakundeak	Jarduera	Partaidetza	Egoitza
Seguros Lagun Aro Vida SA	Aseguruak	% 100	Basurtoko Kaputxinoen kalea, 6, 2, 48013 Bilbo (Bizkaia)
Seguros Lagun Aro SA	Aseguruak	% 100	
Seguros Lagun Aro 2003 AIE	Aseguruak	% 100	
Caja Laboral Gestión SGIIC SA	Inbertsio-funtsen gestorea	% 100	Jose Maria Arizmendiarieta pasealekua, 5, 1, 20500 Arrasate (Gipuzkoa)
Caja Laboral Pensiones GFP SA	Pentsio-funtsen gestorea	% 100	Jose Maria Arizmendiarieta pasealekua, zk.g., 5. eraikina, 1, 20500 Arrasate (Gipuzkoa)
ISGA Inmuebles SA*	Higiezin sustatzailea	% 100	Jose Maria Arizmendiarieta pasealekua, 4, 20500 Arrasate (Gipuzkoa)
Caja Laboral Euskadiko Kutxa Cartera SLU	Partaidetza-edukitzailea	% 100	
Caja Laboral BancaSeguros (CLBS) OBSV SLU	Banka-aseguruetakoa operadorea	% 100	On Diego Lopez Haroko Kale Nagusia, 2, 1, 48001 Bilbo (Bizkaia)
Erakunde elkartuak			
ATEGI GREEN POWER SL	Instalazio fotovoltaikoak	% 28,57	Goiru kalea (b eraikina), 1, 3, 20500 Arrasate (Gipuzkoa)

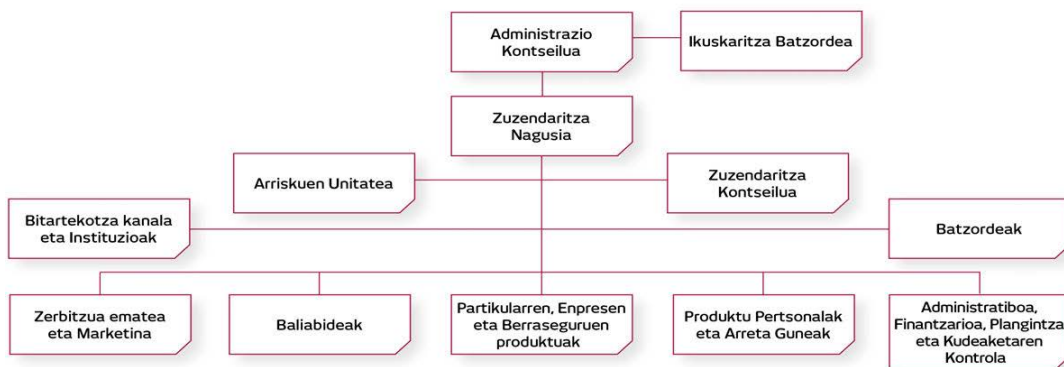
*2020ko ekitaldiarekin alderatuta, 2021ekoan ISGAk Sociedad para la Gestión de Activos Inmobiliarios de Caja Laboral SL (SGA) erakundea xurgatu du, urriaren 26an.

1.2. Egitura operatiboa

Abenduaren 31n indarrean den egitura area funtzionaletan dago banatuta. Horiek, bestalde, departamentuek, sekzioek, zonek eta bulego-sareak osatzen dituzte.



Seguros Lagun Aro



1.3. Kooperatibismoa

ZERK BEREIZTEN GAITU BESTE BANKU ETA KUTXA BATZUETATIK?

KREDITU-KOOPERATIBA BAT GARA	LABORAL Kutxan, entitateko bazkideak gara zerbitzu ematen dizugunak, eta, proiektuarekin bat egin eta hartan sinesten dugunez, pertsona bakoitzari zerbitzurik onena ematen ahalegintzen gara. Gure bezeroak pozik izatea da gure enpresa-proiektuaren bermerik onena.
GIZARTEARI ITZULTZEA. BANKA ERABILGARRIA, GURE GIZARTEAREKIN KONPROMETITUA	Gure dibidendua gizarterako itzulkina da. Gure soberakin banagarrien % 25 ekonomiaren eta gizartearen aldetik interesgarriak diren proiektuak finantzatzera bideratzen ditugu, eta prestakuntza eta enplegua sortzen laguntzera. Gainerakoa entitatean inbertitzen dugu, berorren kaudimena eta etorkizuneko garapena sendotzeko.
LANGILEAK, BAZKIDEAK ETA PROTAGONISTAK GARA	LABORAL Kutxak ez du burtsan kotizatzen eta ez dago finantza-merkatuen espekulazio-presioaren eraginpean. Bazkide guztiok hartzen dugu parte entitatearen kapitalean eta erabakietan, erantzukizunez eta gure gestioaren ondorioak geure gain hartuz. Erabakirik funtsezkoenak Batzar Nagusian onesten ditugu, eta bazkide guzti-guztiek hartzen dute parte bertan, mozkinak lortzen eta horiek gure gizartean inbertitzen lagunduko digun gestio eraginkorra eta arduratsua bermatzearren.

MISIOA

Bazkide eta bezeroen (batez ere partikular eta enpresen) finantza-beharrei erantzutea da kreditu-kooperatibaren helburua.

Zentzu horretan, gestioaren eta zerbitzuaren kalitatea lehiakortasunerako elementu bereizgarritzat hartzen du, efizientzian eta errentagarritasunean toki egokian egotea eta bezeroak eta bazkideak gogobetetzea lortzeko.

Entitatea MONDRAGON korporazioaren barruan dago, eta korporazioko erakundeen jarduerari laguntza berezia emanez gauzatzen du, batez ere, gizartea sustatzeko konpromisoa. Baina, horrekin batera, gizartearekiko konpromiso hori bere jardueren lurraldearen garapen

ekonomikora eta soziokulturalera ere bideratzen du; Euskal Herriaren kasuan, euskarari eta euskal kulturari arreta berezia eskaintzen die.

Misioa betetzeko, entitateak konpromisoa hartu du bere lan-bazkideen garapen profesionalarekin eta horien artean konfiantzazko giroa sortzearekin, berrikuntza, talde-lana eta bazkideen partaidetza aktiboa suspertzeari begira.

IKUSPENA

Entitateak kalitatearen eta zerbitzuaren inguruko lidergoaren alde egin du apustu

Horretarako, aholkularitza hurbil eta pertsonalizatua ematen du, eta identifikatutako negozio-segmentu bakoitzarentzat beren-beregi prestatutako produktuak eskaintzen ditu, arreta kendu gabe kostuei —horietan egungo posizio bikainari eusteko asmoa du— eta berrikuntzari —indar handiz bultzatuko du—.

BALIOAK

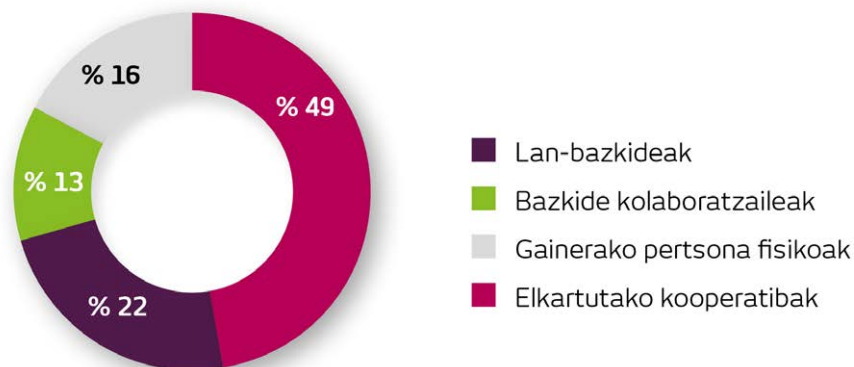
Izateko eta jokatzeko moduak dira balioak, eta entitatea osatzen duten pertsona guztiek gure interes-taldeekin dituzten

izan ere, pertsonen portaera etikoak oreka iraunkorren oinarria dira gure enpresaren erabakietan.



KAPITAL SOZIALA 2021-12-31N

786,4 M EURO



1.4. Balioak, printzipioak, estandarrak eta jokabide-arauak

LABORAL Kutxak jokabide-arau batzuetan funtsatuta arautzen du pertsonen jarduera. Jokabide-arau edo -jarraibide horiek Balore-merkatutarako Jokabideen Barne Araudian daude jasota, eta Kontseilu Errektoreko eta Zuzendaritza Kontseiluko kideei nahiz jarduera-eremu horretan inplikaturikoei ezartzen zaie. 2018an, Jokabideen Barne Araudia 596/2014 Erregelamendura egokitzea erabaki zen, eta CNMVri horren berri eman zitzaion.

Etikaren eta osotasunaren alorrean, Etikaren eta Jokabide Profesionalaren Kodean eta Jardunbide egokien eta sekretu profesionalaren gidan daude jasota entitatearen arauak — CLBSn ere aplikatzekoak dira—. Bi dokumentuok intranetean argitaratuta daude, eta, hurrenez hurren, Araudia Betearazteko Departamentuaren eta Barne Ikuskaritzaren Departamentuaren ardura da horiek berrikusi eta eguneratzea. Etikaren eta Jokabide Profesionalaren Kodea aldatzeko, Kontseilu Errektoreak oniritzia eman behar du.

Kode Etikoaren garapen gisa, entitatean egon litezkeen jokabide kriminalei aurrea hartzeko eta erantzuteko esparruan, barne-arauak Delituei aurrea hartzeko eta erantzuteko eskuliburuan eta Zigor Kodea Betetzeari buruzko Politikan jasota daude barneko arauak.

Salaketen Kanala ere badago, Kode Etikoarekin eta Zigor Kodea Betetzeari buruzko Politikarekin zerikusia duten eta garrantzitsuak izan daitezkeen irregulartasunak jakinarazteko, salatzailearen babesa bermatuz. Bestalde, Etika Batzordea da arau horiei jarraipena egiteko organoa, Gestio Sozialeko Zuzendaritzaren gidaritzapean; departamentu hauek hartzen dute parte bertan: Araudia Betearaztekoak, Aholkularitza Juridikoak eta Barne Ikuskaritzak. Organo horrek, jarraipena egiteaz gain, baimenak edo salbuespenak eman eta Salaketen Kanalean jasotako salaketak ebazten ditu, dagokien bezala bideratzeko.

2021ean kontsulta bakarra egon zen, eta salaketarik bat ere ez. 2020an, berriz, ez zen ez kontsultarik eta ez salaketarik egon.

Taldeko aseguru-erakundeek (Seguros Lagun Arok eta Seguros Lagun Aro Vidak) kooperatiben balioak eta politika nahiz gestio-jardunbideak partekatzen dituzte, nahiz eta araudiari jarraituz sozietate kooperatiboaren egitura barik akziokako sozietatearen egitura juridikoa izan.

Seguros Lagun Aro Europako Gizarte Ekonomiako Aseguratzaileen Elkarteko (EURESako) kidea da, eta bat egiten du elkarte horrek defendatzen dituen elkarrekikotasun- eta lankidetzabaliokin:

- poner en práctica sus principios rectores en todos los niveles de sus actividades.,
- Kontsumitzaileen benetako beharrizanak aseko dituzten produktu eta zerbitzuak diseinatzea.
- Aseguratuek eta interes-taldeek zuzenean nahiz ordezkarien bidez enpresaren bizitzan aktiboki parte hartzen dutela bermatzea.
- Alderdi ekonomikoaren eta jokabide etikoaren arteko oreka lortzea.
- Bermatzea pertsonengan ardaztuta dagoen eta garapen jasangarria eta gizartearekiko arduratsua bilatuko duen ekonomiaren barruan gauzatuko duela jarduna.

Aktibo higiezinak gestionatzeko sozietateek beren jarduna jorratzeko hirugarrenekin egiten dituzten kontratuetan, betebeharrak jakin batzuk zehaztu dituzte, bai eta ez-betetzeetarako zehapen larriak ere, bermatzeko hirugarrenek laneko osasunari eta segurtasunari buruzko araudia, ingurumenaren errespetuari loturikoa eta giza eskubideak beteko dituztela (eta hornitzaileei betearaziko dizkietela).

1.5. Bulegoen banaketa geografikoa

LABORAL Kutxak banka-aseguruen estrategia batean biltzen du aseguruen jarduera; hortaz, taldeko konpainiek (Seguros Lagun Aro SAK, bizitzakoak EZ diren aseguruetan, eta Seguros Lagun Aro Vida SAK) LABORAL Kutxaren bulegoetan eta webgunearen bidez merkaturatzen dituzte, gehienbat, euren produktuak. Hautatutako bitartekari-sare batekin osatzen ditu banku-kanal horiek Seguros Lagun Arok.

Partikularren bulegoetan, LABORAL Kutxako eta CLBSko langileak daude.

Era berean, enpresetan espezializatutako sarea ere badago, bai eta Kooperatiben eta Enpresa Handien bulegoa eta Sektore Publikoaren bulegoa ere.

Bulegoen banaketa 2022-01-01ean			
Probintzia	Partikularrak	Enpresak	Bitartekotza
Bizkaia	80	1	1
Gipuzkoa	62	1	1
Nafarroa	36	1	1
Araba	28	1	1
Zaragoza	16	1	1
Valladolid	12	1	1
Madril	9	1	-
Asturias	8	-	1
Burgos	7	-	-
Salamanca	6	-	-
Errioxa	4	-	1
Kantabria	4	-	-
Leon	3	-	-
Palentzia	2	-	-
Bartzelona	1	-	1
Huesca	1	-	-
Zamora	1	-	-
Valentzia	-	-	1
Bulegoak guztira	280	7	9

1.6. Taldearen magnitude nagusiak

Kontzeptua	2020	2021
Aktiboak guztira (M€-kotan)	27.904	28.563
Funts propioak (M€-kotan)	1.835	1.916
Bezeroen gordailuak (M€-kotan)	22.984	23.500
Bezeroei emandako kreditua (M€-kotan)	14.459	15.158
Bulegoak	301	280
Kutzazain automatikoak	538	523
Interesen marjina (M€-kotan)	254,6	239,7
Marjina gordina (M€-kotan)	402,6	403,2
Administrazio-gastuak (M€-kotan)	210	223,7
Zerga ondorengo emaitzak (M€-kotan)	79,7	101,4

Taldeak sortutako aberastasunaren banaketa taula honetan ikus daiteke:

Kontzeptua (mila €-kotan)	2020	2021
1. Sortutako balio ekonomiko zuzena	420.094	411.814
Marjina gordina (beste ustiapen-karga batzuen aurretik)	417.729	408.729
Aktibo materiala eta esleitutakoa saltzearen irabaziak	2.365	3.085
2. Banatutako balio ekonomikoa	258.559	294.450
Hornitzaileei egindako ordainketak (kostu operatiboak)	108.842	118.992
- administrazioko beste gastu orokor batzuk	63.646	72.033
- beste ustiapen-karga batzuk	45.196	46.959
Pertsonal-gastuak	109.621	110.474
Mozkinen gaineko zerga	10.934	14.975
Kapitalerako interesak	9.783	31.640
Komunitaterako inbertsioak eta dohaintzak	19.379	18.369
Heziketako eta Sustapeneko Funtza (HSF)	7.751	7.348
Kooperatiba arteko Funts Soziala (KFS)	11.627	11.022
3. Atxikitako balio ekonomikoa (1-2)	161.535	117.363

Kontzeptua (mila €-kotan). Aktibo higiezinaren gestioa	2020	2021
Sarrerak (salmentak)	46.102	168.980
Kostu operatiboak	3.270	4.369
Pertsonal-gastuak	0	0
Finantza-gastuak, interesengatik eta dibidenduengatik	78	413
Zerga gordinak	1.607	2.072

CLBSri dagokionez, hauek dira magnitude ekonomiko nagusiak (emaitza bateratuan jaso dira):

Kontzeptua (mila €-kotan). CLBS	2020	2021
Negozio-bolumena (komisioak)	42.449	44.392
Pertsonal-gastuak	8.122	10.233
Gastuak guztira	38.579	42.071
Zerga aurreko emaitzak	3.865	2.321

Aktibo higiezinak gestionatzeko sozietateek helburu hauek izan dituzte 2021ean: batetik, hirugarren sustatzaileen aktibo higiezinak erostea edo esleitzea, LABORAL Kutxari zor ziotena ordaintzeko, eta, bestetik, jabetzako aktibo guztiak desinbertitzea; hau da, bukatutako produktuak (etxebizitzak, garajeak, lokalak...) saltzea, hasitako obrak bukatzea azken produktuak saltzeko eta lurzorua saltzea edo gestionatzea, etxebizitza bihurtzeko, autosustapenak nahiz eraikuntzak garatuz.

2021ean, ISGA sozietatearen bidez, higiezinaren arloko 17 proiektu bideratu ditugu, hau da, 877 etxebizitza hasi gara eraikitzen; horietatik, 7 proiektu bukatu ditugu (guztira, 471 etxebizitza).

Lurzoru, aribideko sustapen edo bukatutako etxebizitzetatik bat ere ez dago babestutako naturagune edo babestu gabeko dibertsitate biologiko handiko area baten barruan edo ondoan.

Aktibo higiezinak sustatzeko sozietate horien jarduerak oso partaidetza txikia du Espainiako higiezinaren sektorean. Horien zeharkako eragina proiektuak garatzeko behar diren jarduerak hirugarrenei kontratatzearekin dago lotuta.

Zerga-sistema

LABORAL Kutxak jarduera gauzatzen duen lurraldeetan betetzen ditu zerga-obligazioak, lau foru-lurraldeetan eta lurralde erkidean zehazki. Horrela, zerbitzu publikoei eusten eta gizartea garatzen laguntzen du.

Entitatearen estrategia fiskala bat dator gestioaren esparru guztietan aplikatzen den zuhurtziaren printzipio historikoarekin.

LABORAL Kutxak zergen eta legearen arloak gestionatzeko prozedura du, bere finantza-informazioaren barne-kontrolako sistemaren barruan. Agiri hori barnekoa da, eta Kontseilu Errektoreak onartu zuen bere garaian. Bertan zehazten dira zerga guztien gestioaz arduratzen diren erakundeko eremuak, haietako bakoitzak bete behar dituen zereginak eta prozedura zuzen betetzen dela bermatzeko kontrolak.} Prozedura aldiaren behin berrikusten du Barne ikuskaritzak.

Entitateak azalpen-ohar baten bidez ematen du informazio fiskalaren berri urteko kontuetan. Kontabilitate-emaizaren eta zerga-oinarriaren arteko kontziliazioa jasotzen da ohar horretan, sozietateen gaineko zergaren ondoretarako. Informazio hori eta gainerako finantza-informazioari kanpo-auditoretza egiten zaie urtean behin.

Zergak eta tributuen (mila €-kotan). LABORAL Kutxa	2020	2021
Tributuak (OHZ, EJZ...)	1.296	1.602
BEZa	12.564	19.698
Gordailuen zerga	6.546	6.844
Ondare-prestazioa (DTAk)	2.266	2.051
LK guztira	22.672	30.195
Mozkinen gaineko zerga CLBSn	930	557
Zergak eta tributuen (mila €-kotan). Lagun Aro	2020	2021
Sozietateen gaineko zerga	1.782	2.932
Tributuak (OHZ, EJZ...)	92	85
Lagun Aro guztira	1.874	3.017

2021ean, 14.975 mila €-ko sozietate-zerga sortu du LK-k.

Administrazio publikoak ez du kapitalean parte hartzen eta ez du inolako ordezkariarik LABORAL Kutxaren gobernu-organismoetan. Hauek dira administratibotik jasotako finantza-laguntzak:

Kontzeptua (mila eurokotan)	2020	2021
Dirulaguntzak (enplegurako, prestakuntzarako eta energiako inbertsioetarako)	226	31
Kontzeptua (mila eurokotan)	2020	2021
Lagun Aroren dirulaguntzak (euskara)	22	-

1.7. Estrategia eta arriskuaren gestioa

2019an egindako gogoeta estrategikoaren ondorioz, 2020-2022rako Plan Estrategikoa egin genuen. LABORAL Kutxaren gogoeta estrategikoa urtero egiten da, norabideak finkatzeko prozesuan. Merkatuen lehiakortasunaren behaketa sistematizatzea du helburu, eta negozio-ereduak eta ondoren Gestio Plan bakoitzean garatzen diren apustu estrategikoak berrikustea.

Hori izan zen taldearen zeharkako ikuspegi batetik egin zen lehen gogoeta estrategikoa; hots, aseguru-konpainiak ere barne hartu zituen. Zuzendaritza Kontseiluak gidatutako prozesua izan zen, eta kooperatibako zenbait mailatako pertsonak hartu zuten parte: departamentuetako zuzendariak, sekzioetako arduradunek, sare komertzialeko langileak... Gogoeta egiteko, Deloitteren laguntza izan genuen, eta, amaitutakoan, Kontseilu Errektoreak onartu zuen.

1. GOGOETA ESTRATEGIKOAREN JUSTIFIKAZIOA EGOERA-ALDAKETA: EGUNGO EGOERA



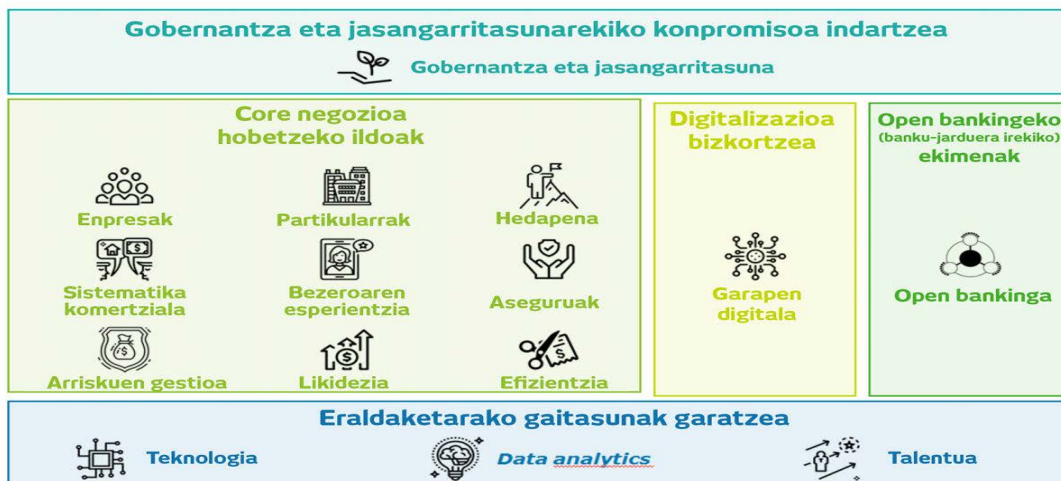
Asmo hau zehaztu da:

Entitatea eraldatzea, merkatu-ingurune konplexu honetan lehiakortasuna eta etorkizuneko jasangarritasuna bermatzeko, posizionamendu bereizgarri baten bidez.

Hausnarketa estrategikoaren ondorioz, ekintza-lerro nagusi hauek ezarri ziren:

- **Errentagarritasuna – emaitza-kontua.** Gaur egungo mozkin-mailari eustea izango da helburu nagusia. Horretarako, beharrezkoa izango da negozio-bolumenak handitzea.
- **Kaudimena.** Kaudimena nola kudeatu izango da gestioaren beste ardatzetako bat, horixe baita entitatearen etorkizuna eta independentzia bermatzen dituen parametro nagusia.
- **Negozio-estrategia.** Merkatu-kuotak gehitzea izango da estrategia komertzialaren xedea, eta, horretarako, jarduera komertzialaren dinamika handitzea.
- **Aseguruaren negozioa.** Komeni da lehiakideekiko aukerak eta aldeak aprobetxatzea, hazkundera bultzatzeko.
- **Arrisku-politika.** Arriskuarekiko grinaren egungo esparrua eta arrisku-politikak berrikustea.
- **Altxortegia eta Kapital-merkatuak.** Soberazko likidezia inbertitzeko estrategia zuhurtasun-irizpidean oinarrituko da.

2020-2022 ekitaldietarako Plan Estrategikoa 5 bloke handitan euskarrituko da; horietan, 15 programa biltzen dira:

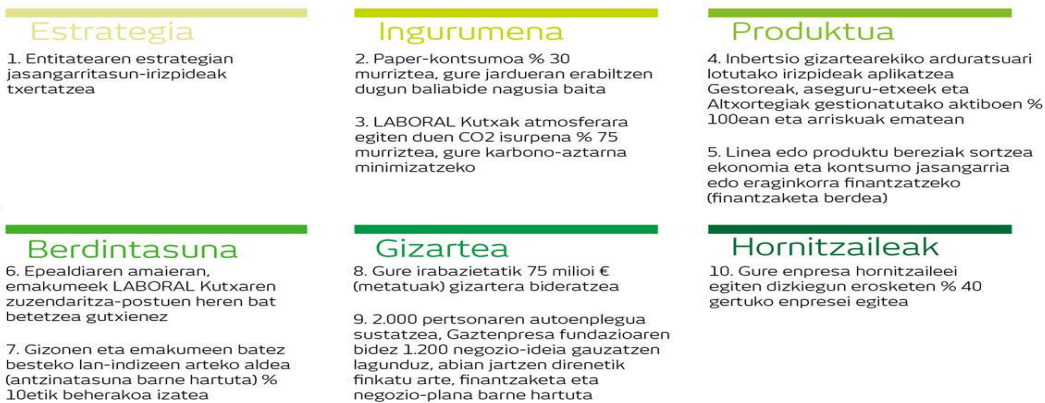


Arriskuen kudeaketa funtsezko elementutzat jo da Plan Estrategiko horretan. Hori dela eta, entitateak nahi duen arriskuarekiko grinaren esparrua berrikusi da, eta, ondoren, planteatutako helburuak programa guztietan nola txertatzen diren. Bestalde, arriskuaren kultura sarean hedatzeko neurriak ere proposatu dira, bai eta barruko ereduak hobetzeko eman behar diren lehen pausoak ere.

Jasagarritasuna eta gobernu korporatiboa lehen aldiz jaso ziren, Plan Estrategiko honetan, berori osatzen duten programa guztiak barne hartzen dituen zeharkako elementu gisa. Jasagarritasunean, gure inguruaren aurrerapen ekonomiko eta sozialari laguntzen jarraituko dugu, bai eta gure jarduerak ingurumenean duen eragina murrizten ere. *Garapen Jasagarriko Helburuekin (GJHeKin)* eta 2030 Agendarekin lerrokatzen dira proiektuok.

Jasagarritasun Plana

Lehen aldiz, jasagarritasun-helburuak ezarriko ditu LABORAL Kutxak, Plan Estrategikoko merkataritza- eta negozio-ekimenean lagungarri.



2.2 atalean, Konpromisoak eta lorpenak izenekoan, deskargu bat egiten da, 2021eko ekitaldia ixtean helburu horiek dauden egoeraren berri emateko.

2021ean, Zuzendaritza Kontseiluak Plan Estrategikoaren indarraldia berrikusi du. Zentzu horretan, ingurunearen egoera aztertu du, arreta berezia jarritz 2020ko krisiaren ondorengo susperraldiaren ondoriozko hazkunde-aurreikuspenetan eta LABORAL Kutxaren magnitude makroekonomiko, finantzario eta negozio-ko nagusietan.

Hona hemen Kontseilu Errektoreak berretsitako ondorio nagusiak:

1. Ziklo ekonomikoa aldatzen ari da, eta, krisiari egin zaion kudeaketari esker, LABORAL Kutxak egoera onbideratuan eta sendotasunez egin ahal izango dio aurre egoera berriari, bezeroak eta merkatua aintzat hartuta.
2. Agertoki horretan, aukera dugu agenda estrategiko bikoitzari berriro heltzeko, eta are abiadura handiagoa emateko ere.
 - a. CORE negozioa.
 - b. Eraldaketa. Inbertsio-gaitasuna handiagoa denez, agenda eraldatzailearen abiadura areagotu egin daiteke, eta jasangarritasuna jarduketa-ardatz berri eta indartsu gisa sartu. Taldearentzat jasangarritasun-estrategia ezartzea da helburua: definitutako ibilbide-orria aplikatzea, arau-eskakizunak betetzea, jasangarritasun-arriskuak integratzea eta areetako jasangarritasunaren arloko ekimenak garatzea.
3. Ordainbideetan programa estrategiko berria eratzea erabaki du.

Bestalde, **Seguros Lagun Arok** bere Gestio Plana egiten du urtero. Hartan, helburuak eta ekintza-planak ezartzen ditu, gestioko aginte-taulako adierazle kuantitatiboen balantzearen eta ondorio kualitatiboen arabera.

1.8. Printzipioak eta gobernu

Gobernu korporatiboa

LABORAL Kutxak ez du ezarrita inongo politikarik, goi-zuzendariak kargua duten eskualde geografikoetan bertan kontratatuzko. Entitatearen jarduera estatu osoan garatzen denez, gaitasun profesional egokiak izatea jartzen dugu beti irizpide nagusitzat. Zuzendari guztiak (Zuzendaritza Kontseiluko kideak) entitateak diharduen eskualdeetan sortuak dira.

Gobernu korporatiboari dagokionez, hona hemen 2021ean izandako aurrerakuntzak:

- Urtero bezala, Kontseilu Errektorearen azken urteko egitura, tamaina, osaera eta jarduera ebaluatzeari buruzko txostena egin da.
- Kontseilu Errektorea berrituko dela eta, hutsik geratuko diren lanpostuak betetzeko behar diren profilei buruzko txostenak egin dira.
- Kontseilu Errektorearen Hautapen, Izendapen, Berritze eta Aniztasun Politika eguneratu da. Halaber, Kontseilu Errektorearen ezagutzen, gaitasunaren, aniztasunaren eta esperientzien oreka ebaluatu da.
- Kontseilu Errektoreko kideen eta funtsezko eginkizunen titularren egokitasunari urteko ebaluazioa egin zaio.

2021eko uztailan, Espainiako Bankuaren *Kreditu Kooperatibetako Gobernantzaren Zeharkako Berrikuspenari* buruzko txostena ezagutu ondoren, Kontseilu Errektoreak bilera monografiko bat egin zuen, Gobernantza aipatutako txostenetik eratorritako gainbegiraleen aurreikuspenetara egokitzeari buruz. Gogoeta horren ondorioz, 2021ean, Espainiako Bankuak kontseilari berriei eskatzen dizkien independentzia-irizpide berriak jorratu dira, Kontseilu Errektoreko lau batzorde ordezkarien osaera aldatu da eta hurrengo Batzar Nagusian aurkeztu beharreko estatutu-aldaketak landu dira —Kontseilu Errektoreko kideen kopuruarekin,

adinagatiko mugarekin, bazkide ez diren kontseilarien kopuruarekin eta kideen ordainsari-politikarekin daude lotuta—.

Entitateak aintzat hartzen ditu *aniztasun*-politikei buruzko errekerimenduak. Hortaz, berdintasunari buruzko gidalerroetan eta araudian ezarritakoa betez, administrazio-organoetako kideen eta funtsezko eginkizunen titularren egokitasuna ebaluatzen du. Ildo horretan, profil akademikoa, profil profesionala, generoa, adina eta beste alderdi batzuk hartzen dira kontuan, Kontseilu Errektorera hautagaiak hautatzeko politikan eta ebaluazio-eta egokitasun-prozesuetan.

2020ko ekitaldian, Batzar Nagusiak estatutu-aldaketa bat onartu zuen, Kontseilu Errektoreko kide-kopurua 15era handitzeko. Handitze horrekin, 2021eko abenduaren 31n ordezkariarik txikiena duen generoaren ehunekoa handiagoa da gobernantza onaren kodeetan ezarritako gutxieneko ehunekoa baino, % 46koa alegia (2020. urtera arte, genero-parekotasunari eutsi zitzaion 14 kideko Kontseilu Errektorearekin).

Era berean, goi-zuzendaritzako kideak hautatu, izendatu eta berritzearen alorrean, Funtsezko Postuetarako Ondorengotza Plana du LABORAL Kutxak. Bertan, ordezkariak diren postu kritikoak, ibilbide profesionalak eta jatorri-profilak identifikatzen dira, eta identifikatutako pertsonen garapen profesionalerako planak eta postu bakoitzerako ondorengotza-planak ezarri. Funtsezko postuak (ondorengotza-plana izateko modukoak) eta postu horietakoak etorkizunean ordezkatzeko gaitasuna duten pertsonak identifikatzeko, hainbat aldagai hartzen dira aintzat: prestakuntza, esperientzia eta ezagutza, zuzendaritzako ibilbidea, errendimenduaren historia, gaitasun eta trebetasun pertsonalak, entitatearekiko konpromisoa, potentziala eta abar.

Lagun Aroren 2019ko urtarrileko Administrazio Kontseiluan aktan jaso zenez, sozietatearen Administrazio Kontseilua osatzen duten kide guztiek bete egiten dituzte gaitasun- eta ohore-baldintzak, aseguru- eta berraseguru-entitateen antolamendu, gainbegiraketa eta kaudimenaren 2015eko azaroaren 20ko 1060/2015 Errege Dekretuaren (RDOSSEARen) 18. artikulua araberako.

Gobernu-organoa	30 eta 50 urte artekoak				50 urtetik gorakoak			
	2020		2021		2020		2021	
	G	E	G	E	G	E	G	E
Kontseilu Errektorea*	1	4	3	5	5	2	5	2
Kontu-hartzaileak	0	1	0	1	1	1	1	1
Eragiketa Batzordea	0	3	0	3	2	0	2	0
Ikuskaritza Batzordea	0	1	0	1	2	1	2	1
Izendapenen Batzordea	1	1	1	1	2	1	2	1
Kontseilu Soziala	6	7	8	6	4	2	3	3
Zuzendaritza Kontseilua	2	1	1	1	7	1	8	1
Arrisku Batzordea	0	3	0	3	2	1	2	1
Ordainsarien Batzordea	1	1	1	1	2	1	2	1
Administrazio Kontseilua –Seguros Lagun Aro	2	1	2	1	2	0	2	0
Zuzendaritza Kontseilua –Seguros Lagun Aro	0	1	0	1	5	1	5	1

(*) 2020ko Batzar Nagusiaren ondoren, Kontseilu Errektorea 12 kidetik 15era igaro zen 2021ean, baina ez dira batzordekide izan joan den urtearen amaierara arte.

Gobernu korporatiboari buruzko informazio guztia LABORAL Kutxaren webgune korporatiboan dago: <https://korporatiboa.laboralkutxa.com/txostenak/>

Hona hemen LABORAL Kutxaren gainbegiratze-organoak:

Batzordea/Erakundea	Eginkizunak	Eratze-urtea
Administrazio-organoaren egitura		
Kontseilu Errektorea	Goi-mailako gestioa, Zuzendaritza gainbegiratzea eta entitatea ordezkatzea. EGEari lotutako alderdiak urtean behin aztertzen ditu; inpaktuak, arriskuak eta aukera ekonomiko eta sozialak, berriz, etengabe. Ez du izaera betearazlerik.	1960
Errekurtso Batzordea	Kontseilu Errektorearen erabaki batzuen aurkako errekursoak ebatzeko estatutuen arabeko organo eskuduna. Batzar Nagusian aukeratzen da.	1993
Ikuskaritza Batzordea	Barne-ikuskaritzako zerbitzuak gainbegiratzea, finantza-informaziorako prozesua eta barne-kontrolerako sistemak ezagutzea eta jokabide-kodeak eta gobernu korporatiboaren arauak betetzen diren gainbegiratzea.	2004
Izendapenen Batzordea	Kontseilu Errektorerako hautagaiak identifikatzea eta kideen egokitasuna eta ezagutzen, gaitasunaren, aniztasunaren eta esperientzien oreka ebaluatzea. Ordezkaritzarik txikiena duen sexuarentzat ordezkaritza-helburu bat du ezarrita.	2012
Arrisku Batzordea	Kontseilu Errektorea aholkatzea, arrisku garrantzitsuen gestioan eta gainbegiratze-jardunean eta arriskuarekiko joera globala entitatearen estrategiari egokitzen zaiola zaintzen.	2015
Ordainsarien Batzordea	Kontseilu Errektoreari ordainsari-politika orokorra proposatzea, ordainsari-politikaren ebaluazio independentea ziurtatzea eta identifikaturiko kolektiboan dauden zuzendarien ordainsari-politikaren berri ematea.	2016
Gainbegiratze- eta aholkatze-organoak		
Kontseilu Soziala	Lan-erregimenaz arduratzea eta Kontseilu Errektoreari eta Zuzendaritza Nagusiari aholku ematea.	1960
Bezeroarentzako Arreta Zerbitzua	Bezeroen kontsultak, kexak eta erreklamazioak gestionatzea.	1994
Segurtasun eta Osasun Batzordea	Lan-arriskuen prebentzioari buruzko organo aholku-emailea.	1996
Hizkuntza Batzordea	Hizkuntza-normalizazioa bultzatzeko batzordea.	2000
Ingurumen Batzordea	Ingurumen Sistema gestionatzea.	2001
Kapitalak Zuritzeari Aurrea hartzeko Batzordea	Kapitalak zuritzeari aurrea hartzeko prozedura kontrolatu eta ezagutaraztea.	2003
EGEaren Batzordea	Zuzendaritza Kontseiluaren organo ordezkarria EGEaren alorrean; hainbat areatako kideek hartzen dute parte. EGEaren txostena onestea. Kalitate-zuzendariak zuzentzen du, eta horrek urtean behin deskargua egiten du Kontseilu Errektorearen aurrean.	2008
Arriskuaren Kontrol Globala eta APBa	Likidezia-arriskua, interes-tasaren arriskua, kreditu-arriskua, merkatu-arriskua eta eragiketa-arriskua kontrolatzea. Aktibo eta Pasiboen Batzordea da APBa.	2008
Berdintasun Batzordea	Gizonen eta emakumeen arteko berdintasuna sustatu eta bermatzea, eta indarrean dagoen Berdintasun Planaren jarraipena egitea.	2009
Etika Batzordea	Jarduera zuzentzen duten printzipio eta balioak (batik bat <i>Etikaren eta Jokabide Profesionalaren Kodean</i> jasota daudenak) ezartzen direla zaintzea.	2015
Produktu Batzordea	MiFID araua ezarri, bezeroari eskaintzen zaizkion produktu guztien inguruko arriskuak ebaluatu eta onartzea.	2015
Segurtasun Osoko Batzordea	Entitatean segurtasun osoa (fisikoa nahiz logikoa) ziurtatzeko estrategia bermatzea.	2015
Proiektu Batzordea	Departamentu arteko proiektu lehenetsiak ordenatu eta lehenestea, arrakasta lortzen dutela bermatzeko.	2017
Datuen Babeserako Batzordea	Datuak babesteko politikak eta prozedurak gainbegiratzea eta bultzatzea.	2019
Datuaren Batzordea	Entitateko datuaren estrategia finkatzea, CDO lanak egitea eta datuak analizatzen erabili beharreko lerro estrategikoak finkatzea.	2020
Berrikuntza Batzordea	Berrikuntzako ildo estrategikoak zehazten ditu eta haien bilakaeraren jarraipena egiten du.	2021

Entitatearen eta Kontseilu Errektoreko kideen arteko interes-gatazkak saihesteko, estatutu sozialetan eta Balore Merkatuko Jokabideen Barne Araudian ezarritako ezgaitasunen eta bateraezintasunen erregimenaz gain, gatazka horiek sor ditzaketen erabakiak hartzeko bozketa-sistemari buruzko araudi espezifikoak dago Kontseilu Errektorean.

Prozedura horiek aurreko txostenetan ere jaso izan dira, eta hauek hartzen dituzte barne:

- Kontseilu Errektoreko kideen ezintasunak eta bateraezintasunak.
- Balore-merkatuko jokabideen araudia.
- Kontseilu Errektorearen araudiaren erregulazioa, interes-gatazkak saihesteko.

Etika Batzordearen eginkizuna da LABORAL Kutxaren jardura guztietan portaera etikoa sustatzea. Kontseilu Errektorearen mendeko organo autonomoa da, *Salaketak Gestionatzeko Sistemaren* kanal moduan eratu dena. Etikaren eta Jokabide Profesionalaren Kodearen ez-betetzeak aztertzen ditu, eta, zigorren alorrean, diziplina-espedienteak gestionatzen ditu. Urtean behin, Kontseilu Errektoreari *Ebaluazio Txostena* ematen dio, arazoren bat gertatzen denean. Batzordea 5 pertsonak osatzen dute; une honetan, 3 gizonezko eta 2 emakumezko dira.

Urtean behin, **Izendapenen Batzordeak** etengabeko ebaluazioa egiten dio Kontseilu Errektoreko kide bakoitzaren egokitasunari (ohoreari, ezagutzei, esperientziari eta gobernantza onerako jarrera onari) eta talde osoaren ezagutzen, gaitasunaren, aniztasunaren eta esperientziaren orekari. Horretaz gain, Batzorde horrek berorrek Kontseilu Errektorearen egitura, tamaina, osaera eta jardura ebaluatzeko txostena ere egiten du, urtean behin.

Arrisku Batzordeari dagokionez, entitateak, bere estrategia eta finantza-egoeraren osasun-maila kontuan hartuta, arriskuarekiko tolerantzia-mailak berrikusten ditu urtero, *Arriskuarekiko Grinaren Esparrua* esaten zaion horretan. Tolerantzia-maila horiek kapitala, likidezia eta errentagarritasuna hartzen dituzte aintzat. Jarraipena egiteko, berriz, banku-arautzaileari jakinarazten zaion adierazle-multzoko bat erabiltzen da. 2021. urtearen amaieraz geroztik, batzorde horren eginkizunaren artean dago, berariaz, jasagarritasunaren eta klima-aldaketaren arriskuak gainbegiratzea. Halaber, Kontseilu Errektoreak urtero onartzen duen *Kreditu-arriskuaren politikari buruzko eskuliburuak* arriskuari lotutako politikak, prozedurak eta irizpideak jasotzen ditu.

Arriskuaren kudeaketari dagokionez, oinarrizko arriskuen deskribapen zehatz bat kontsulta daiteke urteko **Zuhurtziazko Garrantziko Informazioan**. Arriskurik garrantzitsuenek zer bilakaera duten eta jardueran zer eragin duten zehazten da bertan; hona hemen arrisku horiek: kredituarena, merkatuarena, operatiboa eta interes-tasarena. Arrisku-profila eta aplikatutako gestio-mekanismoak ere jasotzen ditu.

Bestalde, **Seguros Lagun Aro**n Funtsezko lanpostuak egokitzeko politika bat dago — Administrazio Kontseiluak onetsi zuen—. Horren bidez bermatu nahi da araudian (Aseguru Pribatuak Antolatu eta Gainbegiratzeko Legearen 38. artikuluan) zehaztutako gaitasun- eta ohore-baldintzak betetzen dituztela Seguros Lagun Aro zuzentzen duten pertsona guztiek. Politika hori aplikatzen zaie, bai entitateko administrazio- eta zuzendaritza-organotako kideei, bai gobernu-sistemako funtsezko eginkizun hauek dituztenei: arriskuen gestioko funtzioa, barne-ikuskaritzako funtzioa, funtzio aktuariala eta araudia betearazteko funtzioa.

Administrazio Kontseiluak jardunbide egokien kode bat du, eta Seguros Lagun Aroren printzipio etikoak deskribatzen ditu. Jardunbide horiekin bat egiten dute batzordeek ere, hala

auditoretzakoak, nola kapitalak zuritzeari eta terrorismoaren finantzaketari aurrea hartzekoak. Entitatearen alor guztietara hedatuta daude jardunbide egoki horiek.

Seguros Lagun Arok arriskuak gestionatzeko sistema integrala du. Entitatearen arriskuak etengabe identifikatu, neurtu, zaindu, kudeatu eta ezagutarazteko beharrezko informazio-estrategiak, -prozesuak eta -prozedurak hartzen ditu barne sistema horrek. Horrela, balizko inpaktu kaltegarriak minimizatzen ditu, eta ezin hobeto erabiltzen ditu eskura dauden baliabide ekonomiko-finantzarioak. Gainera, sistema osoak bat egiten du Administrazio Kontseiluak finkatutako arrisku-profilarekin.

Arriskuen gestio-sistemaren aplikazioa erraztearren, arriskuen funtzio independentea eratu du Seguros Lagun Arok. Horren zeregina da, besteak beste, entitatearen arriskuen eta kaudimenaren barne-ebaluazioa gidatzea, hori funtsezko prozesua baita arriskuen gestio-sistemarentzat. Horrez gain, Administrazio Kontseiluak onartutako Arriskuen Gestio Politika dago indarrean, arriskuen gestio-sistemaren irismena eta helburuak zehazteko eta sistemaren xede diren arriskuak identifikatzeko. Seguros Lagun Arok aseguruaren sektoreko jardunbiderik onenak hartzen ditu oinarri bere arriskuak sailkatzeko, araudiak finkatutako eskakizun eta gomendioekin bat.

Arriskuen Gestioa arearen zeregin eta funtzio nagusiak eta sistemaren azken arduradunak zehazten ditu, besteak beste, Arriskuen Gestio Politikak. Seguros Lagun Arok, enpresaren antolamendu-egituran eta erabakiak hartzeko prozesuan integratuta dago arriskuen gestio-sistema, eta kontuan hartzen ditu enpresa zuzentzen duten eta gobernu-sistemaren funtzioak betetzen dituzten pertsonak. Hauek dira arriskuen gestio-sistemaren arduradunak, zereginen segregazio-printzipioa betez: arriskuen gestioko unitatea, produktuaren zuzendaritza teknikoa, inbertsioen zuzendaritza teknikoa eta berraseguruen area. Barne Ikuskaritzaren arearen ardura da berrikuspen independentea egitea. Administrazio Kontseiluak eta Zuzendaritza Batzordeak osatzen duten goi-zuzendaritza da sistemaren azken arduraduna.

Entitateak hainbat eginkizun ditu:

Arriskuen gestioko eginkizunak

- ✓ Arriskuak neurtzeko eta ebaluatzeko erabili beharreko metodologiak eta adierazleak zehaztea, eta haiek ezartzen laguntzea.
- ✓ Area teknikoekin lankidetzan aritzea, arriskuak zein diren eta zer ezaugarri dituzten jakiteko, eta entitatearen arrisku-matrizea egitea.
- ✓ Etorkizuneko agertokiek eta estres-egoerek entitatearen mailan eta kaudimenean duten eraginari buruzko ebaluazioak egitea aldizka.
- ✓ Departamentu teknikoari harpidetza-arriskua neurtzeko eta ebaluatzeko metodologia eta ereduak aplikatzen laguntzea.
- ✓ Aktiboen eta pasiboen arteko egiturazko korrespondentziarik eza ebaluatzea.
- ✓ Arriskua kuantifikatzeko erabilitako informazioa egokia ote den eta osorik ote dagoen ebaluatzea.
- ✓ Produktu berriak onartzeko prozesuetan aktiboki parte hartzea.
- ✓ Entitatearen arriskuen eta kaudimenaren barne-ebaluazioaren prozesua gidatzea, eta dagokion txostena egiteko ardura izatea.

Araudia betearazteko eginkizunak

- ✓ Araudia ez betetzearen arriskua zehaztea eta ebaluatzea, eta arau-arriskuen mapa eguneratuta izatea.

- ✓ Produktu, zerbitzu eta merkatu berriei buruzko aholkularitza ematea, araudiaren ikuspuntutik.
- ✓ Araudia Betearazteko Plana egiten, koordinatzen eta gauzatzen dela egiaztatzea.
- ✓ Langileei araudia betearazteari buruzko etengabeko prestakuntza ematea.

Barne-ikuskaritzako eginkizunak Barne-kontrolako sistema eta gobernu-sistemako elementuak egokiak eta eraginkorrak direla egiaztatzea.

Eginkizun aktuarialak

- ✓ Hornidura teknikoaren kalkulua koordinatzea eta berrikustea.
- ✓ Entitate bakoitzaren harpidetza-estrategiari buruzko iritzia ematea.
- ✓ Berraseguru-akordioei eta atxikipen-estrategiari buruzko iritzia ematea.
- ✓ Arriskuen gestio-sistema eraginkortasunez aplikatzen laguntzea.

Aurreko eginkizun bakoitzerako, entitateko zuzendaritza- eta gobernu-organismoak onartutako idatzizko politikak daude. Politika horietan, eginkizunak eta erantzukizunak zehazten dira besteak beste, behar bezala banatuta eta eginkizunak argi eta garbi bereizita, kaudimenari buruzko egungo II. araudian independentziaren inguruan ezarritakoaren arabera.

1.9. Gobernu-organoen garapena

Aurreko txostenetan, organoek jasagarritasunaren arloan duten gaitasuna aipatzen da.

2021ean, LABORAL Kutxako gobernu-organoko (Kontseilu Errektoreko eta Zuzendaritza Kontseiluko) kideek Aseguruen Negozioko Programa Aurreratuan hartu dute parte. Aseguruen negozioko prestakuntza-programa oso bat da, ezagutzak eskaintzen dituena, besteak beste, aseguru-sektorearen azterketan eta joeretan, produktuen portfolioan eta finantza-alderdietan —balantzea, emaitza-kontua, kaudimena, kapital-betebeharrak eta IFRS17—. Aseguruen negozioaren alorreko guztia jorratzen du. 6 saiotan garatu da, eta 36 orduko iraupena du guztira.

1.10. Gobernu-organoen ordainketa

LABORAL Kutxako Kontseilu Errektoreko eta Lagun Aroko Administrazio Kontseiluko kideek ez dute ezer jasotzen zeregin hori betetzeagatik. Hortaz, ez dago loturarik ordainketaren eta entitatean egiten duten lanaren artean. Taula honetako datuak Zuzendaritza Kontseiluko kideek eta adierazten diren ekitaldietan Kontseilu Errektoreko lehendakariak eta kide diren lan-bazkideek —17 lagun 2021ean eta 16 2020an— jaso dituzten ordainsariei buruzkoak dira.

LK kontzeptua (mila eurokotan)	2020	2021
Egindako lanaren ordainsari osoa	1.822	1.976
Kapitalizatutako itzulkin kooperatiboak + ekarpenaren interesak	217	217
Guztira	2.039	2.193
Pertsona bakoitzeko batez besteko ordainsaria	127,4	129

Lagun Aro kontzeptua (mila eurokotan)	2020	2021
Egindako lanaren ordainsari osoa	471	482
Kapitalizatutako itzulkin kooperatiboak + ekarpenaren interesak	5	6,1
Guztira	476	488,1
Pertsona bakoitzeko batez besteko ordainsaria *	95,2	97,62

* 5 gizon eta 2 emakume 2021ean eta 2020an.

1.11. Ustelkeria eta eroskeria

LABORAL Kutxak *Zigor Kodea Betetzeari buruzko Politika* du, bai eta hainbat jokabide-kode eta -erregelamendu ere, besteak beste:

- Etikaren eta Jokabide Profesionalaren Kodea
- Jardunbide egokien eta sekretu profesionalaren gida
- Balore-merkatuko Jokabideen Barne Araudia

Antolamenduari begira, *Etika Batzordea*, *Barne Ikuskaritzako* departamentua eta *Araudia Betearazteko* departamentua ere sortu ditu, irregulartasunak saihestu eta arau eta prozedurok betetzen diren jagoteko.

Jokabide-araudiak eta -kodeak

LABORAL Kutxak jokabide-arau batzuetan funtsatuta arautzen du pertsonen jarduera. Jokabide-arau edo -jarraibide horiek Balore-merkatutako Jokabideen Barne Araudian daude jasota, eta Kontseilu Errektoreko eta Zuzendaritza Kontseiluko kideei nahiz jarduera-eremu horretan inplikaturikoei ezartzen zaie.

Etikaren eta osotasunaren alorrean, Etikaren eta Jokabide Profesionalaren Kodean eta Jardunbide egokien eta sekretu profesionalaren gidan daude jasota entitatearen arauak. Bi dokumentuok intranetean argitaratuta daude, eta, hurrenez hurren, Araudia Betearazteko Departamentuaren eta Barne Ikuskaritzako Departamentuaren ardura da horiek berrikusi eta eguneratzea.

Kode Etikoaren garapen gisa, entitatean egon litezkeen jokabide kriminalei aurrea hartzeko eta erantzuteko esparruan, barne-arauak Delituei aurrea hartzeko eta erantzuteko eskuliburuan eta Zigor Kodea Betetzeari buruzko Politikan jasota daude barneko arauak.

Salaketen Kanala dago, Kode Etikoari eta Zigor Kodea Betetzeari buruzko Politikari lotutako garrantzi handiko irregulartasunak jakinarazteko. Gainera, Etika Batzordea ere badago, zigor-arloko prebentzio-organo gisa, entitatean jokabide etikoa sustatzeko; batzordeak gai horren inguruko kontsultak ebatzi eta Salaketen Kanalean jasotako salaketak bideratzen ditu.

Aztertutako negozio-unitateak

Ondoren, ustelkeriaren inguruko arriskuen harira aztertu diren LABORAL Kutxako negozio-unitateak aurkeztuko ditugu:

	2020		2021	
	Egind.	Helb.	Egind.	Helb.
Aztertutako bulego guztiak	96	92	91	96
Aztertutako bulegoen %-a	% 32	% 31	% 32	% 33

Esan beharra dago ezarritako urrutiko ikuskaritza-kontrolek entitatearen bulegoen % 100ean dutela eragina.

Ustelkeriari lotutako gertaerei erantzuteko hartutako neurriei dagokienez, ez da kasurik izan 2021ean.

2021ean eguneratu egin dira Delituei aurrea hartzeko eta erantzuteko eskuliburua eta Zigor Kodea Betetzeari buruzko Politika.

2021ean, PricewaterhouseCoopers Auditores SLren zerbitzu profesionalak kontratatu dira, 2021-2023 aldirako kapitalak zurtzeari eta terrorismoaren finantzaketari aurrea hartzearen alorrean kanpoko adituaren txostena prestatzeko, 2010eko apirilaren 28ko 10/2010 Legearen arabera.

Hobekuntzen plan zuzentzailea onartu da, entitatearen kapitalak zurtzeari eta terrorismoaren finantzaketari aurrea hartzeko (KZTFA) sistema berrikusi ondoren Espainiako Bankuak egindako ikuskapenaren ondorioen idazkia dela eta. Aurreko ekitaldian, hobekuntza-ekintza hauek egin dira:

2021ean gauzatutako ekintzak

Talderako gobernantza berria zehaztu da KZTFaren inguruan. Horri dagokionez, Kontseilu Errektoreko kide bat izendatu da Sepblacen aurrean entitatearen ordezkari izateko, Taldean Barne Kontroleko Organo bat eratu da eta goi-zuzendaritzak KZTFaren arloan dituen funtzioak berrikusi dira, baita KZTFako eta Barne Auditoretzako unitateei dagozkienak ere.

Taldeko KZTFA gaietarako Prestakuntza Politika onartu da, eta 2022-2024 epealdirako Urteko Prestakuntza Plana diseinatu da.

Arriskuak ebaluatzeko metodologia berrikusi da, KZTFaren arloko arriskuak identifikatu eta kuantifikatzeko.

Kapitalak Zurtzeari Aurrea Hartzeko Unitateak kapitalak zurtzeko eragiketa susmagarrien 27 komunikazio bidali dizkio Kapital Zurtzearen eta Arau-hauste Monetarioen Prebentzio Batzordearen Zerbitzu Exekutiboari.

Seguros Lagun Aron, bulego guztietan egiten dira *barne-ikuskaritzak*, bai **CLBS** kanalean eta bai Bitartekaritza Kanalean, araudiak edo administrazio-prozedurak harpidetzeak eta betetzeak berez dakartzan arriskuak eta horien dokumentu-gestioa ikuskatzeko, urteko zein eguneko ikuskaritzetarako ezarritako arrisku-populazioen alertetan eta analisietan oinarrituta.

Lagun Arori dagokionez:

➤ **AUTOERREGULAZIORAKO SEKTOREKO GIDEI ATXIKI GATZAIZKIE GEURE BORONDATEZ.**

Enpresa-bikaintasunarekin eta korporazioko jardunbiderik onenekin konprometituta gaudenez, UNESPAk bultzatutako gida hauei lotu gatzaizkie, erakunde horren gomendioei jarraikiz:

- gobernu korporatiboaren jardunbide egokien gida
- barne-kontroleko jardunbide egokien gida
- merkaturatzeko jardunbide egokien gida
- erreklamazioak ebazteko jardunbide egokien gida

Era berean, ADECOSEk bultzatzen duen Ezbeharrak Kudeatzeko Jardunbide Egokien Kodeari ere atxiki zaio konpainia.

1.12. Kapitalak zuritzea

LABORAL Kutxa ko gestio-politiketan, *kapitalak zuritzea eta terrorismoaren finantzaketa* dira ustelkeriaren eta eroskeriaren esparruetako arriskurik handienak. Ildo horretan, konpromisoa hartu du indarrean dagoen araudiaren eta nazioarteko estandarren arabera beharrezkoak diren organoak eta prozedurak ezartzeko. Helburu horrekin:

- Entitatearen erakunde-egituran, *Barneko Kontrol Organoa (BKOa)* sortu da *Taldean*. Eginkizun espezifikoa izango ditu prebentzioaren arloan.
- Gainera, arau eta prozedura zehatzak finkatu dira eta *Kapitalak zuritzeari eta terrorismoaren finantzaketari aurrea hartzeko eskuliburua* izeneko txostenean jaso (2020-07-29an onartu zen azken bertsioa).

LABORAL Kutxaren talde osoari eragiten dio politika horrek, baita sozietate filialetan ere.

Hauek dira nahitaez bete beharreko arau eta prozedura horien xedeak:

- Une bakoitzean indarrean dagoen araudia eta nazioarteko nahiz nazioarteko erakunde eta agintariek emandako gomendioak zorrotasun osoz betetzea.
- Jokabide-arau eta kontrol- eta komunikazio-sistema egokiak ezartzea, delituzko jatorria duten funtsak LABORAL Kutxa taldearen bitartez bidara ez daitezela eta zenbait pertsonari sarbidea eragozteko.
- Bezeroak onartzeari buruzko politikak finkatzea.
- Laneko bazkideek eta gainerako langileek *bezeroa ezagutzeko* politikaren alorreko prozedurak betetzen dituztela bermatzea.

Prebentzioa da, batez ere, politika eta prozedura horien burubidea. Gainera, kanpoko aditu batek urtero ebaluatzen ditu barne-kontrolko prozedurak, kapitalak zuritze eta terrorismoa finantzatzeko arrisku horiekiko esposizioa murrizteko prozesuetan etengabeko hobekuntzaren logika aplikatzeko.

1.13. Araudia Betearaztea

Araudia Betearazteko Departamentuak merkatu-abusua izateko susmagarri diren eragiketen detekzioa sartu du bere gestio-eremuen barruan. 2021ean amaitu zen kanpoko aholkularitza-entrepresa baten laguntzarekin alerta-sistema berrikusteko eta eguneratzeko prozesua. Berrikuspen horren ondorioz, guztira 23 alerta garatu dira, eta horien lehen aplikazioa ekitaldi horretako ekainaren 1ean hasi zen. 2021ean, 1.900 alarma erregistratu dira, aurreko urteetan baino askoz gehiago, bai alerta-sistema berriari esker, bai sistema berriaren akats batzuk doitzen ziren bitartean denbora batez aurreko sistema erabili behar izan delako. Aztertutako alarma guztien artean, bi jakinarazpen egin zitzaizkion CNMVri, informazio pribilegiatua erabiltzearen ondoriozko eragiketa susmagarri posible bati buruz.



2. Gestio arduratsua

2.1. Gestio-ikuspegia

Oinarrizko jardunbide hauen arabera jorratzen dugu gure interes-talde nagusiekiko harremana:

Banku-jarduera funtsean **bezeroei** zerbitzua eman eta haiekin harremanak izateko jarduera dela kontuan hartuta, gure materialtasun-matrizean garrantzirik handieneko alderditzat jo dira *bezeroen gestio arduratsua* —batez ere aurrezki-produktu konplexuen salmentari dagokionez—, *zerbitzuaren kalitatearen bikaintasuna* eta *bezeroekiko harremanak*. Alderdi horietan guztietan, gure lehiakideen aldean abantaila iraunkorrak eskaintzea da LABORAL Kutxaren jarrera.

Zehazki, entitate lehiakideekin egindako konparaziotik ateratako datuek, oro har, gure aldeko diferentzialak erakusten dituzte, batez ere harremanetako alderdi garrantzitsuetan: informazioaren *gardentasunean* eta *argitasunean*, bezeroengan sortzen dugun *konfiantzan* eta, oro har, gure entitateak gizartearekin hartzen duen *konpromisoan*.

3.1. Bezeroekiko harremanak puntuan, alderdi horietan egindako esku-hartzeak zehazten dira, barne harturik egoera arazotsuei eta gizarte-eragin handikoei irtenbidea emateko egiten dugun gardentasun-ahalegina. Egoera horietako batzuk dira, adibidez, bezeroak etxebizitza erosteko *gehiegi zorpetzea* eta hipoteka-maileguen interesetan aplikatutako *zoru-klausulak* hain zuzen ere gardentasunik ezagatik baliogabetzeko eskaerak.

Pertsonen ikuspegitik, LABORAL Kutxa kreditu-kooperatiba denez, langileak enpresako bazkideak eta jabeak dira, eta erabateko eskubideak eta betebeharrak dituzte bai euren lanbide-eginkizunak betetzeari, bai enpresaren gestioan —dagozkien organoen bitartez— zein emaitzetan parte hartzeko eskubideari dagokienez. Beste enpresa batzuekin dugun ezberdintasun hori enpresaren barruko harremanetan ere islatzen da; izan ere, langileek 3 arloetan hartzen dute parte, hala nola jabetzan, emaitzetan eta gestio-metodoetan, gestio demokratikoa eta arduratsua egitea baita gure helburua. Hala, erabakirik funtsezkoenak Batzar Nagusian onesten ditugu, eta bazkide guzti-guztiek hartzen dute parte bertan, mozkinak lortzen eta horiek gure gizartean inbertitzen lagunduko digun gestio eraginkorra eta arduratsua bermatzearen.

Hezkuntza Kooperatiboko prestakuntza-programek, bazkideen identitate kooperatiboa indartzeaz gain, entitatean eta langile-taldean integratzen eta inplikatzeko laguntzen diete bazkide berriei.

3.2. Plantillarekiko harremanak puntuan, ekimen horiek eta beste batzuk garatu dira sakonago.

Kreditu-kooperatibaren izaera juridikoak eraginda **gizartearekin** dugun konpromisoa da LABORAL Kutxaren beste bereizgarri bat. Izan ere, legez, gizarteari egindako ekarpen zuzenetara bideratu behar dute kreditu-kooperatibek urteko mozkin banagarrien % 10. Gure entitatearen kasuan, ehuneko hori askoz handiagoa da, % 25eraino heltzen baita.

LABORAL Kutxa Euskal Herrian sortu zen, gizartea zerbitzatzeko konpromiso handia duen enpresa-talde baten barruan. Taldearen misioa da partaidetzako elkarlan kooperatiboa sortzea, sozietateetako zuzeneko partaideentzat nahiz gizartearentzat aberastasuna eta ongizatea lortzeko.

LABORAL Kutxak, bere izaera juridikoagatik eta bokazio kooperatiboagatik, kooperatiben mundua sustatzera bideratzen du ekarpen solidarioen zati handi bat. Bestalde, bulegoak dituen lurraldeetako ekimenetara ere zuzentzen ditu atal berezi batzuk, bereziki jarduera zehatz batzuetara, hala nola *autoenplegua* eta *ekintzailtza* (*Gaztenpresa* izeneko fundazioaren bidez) sustatzera eta *euskara* babestera eta euskal kultura bultzatzera.

Mekanismo horiek **3.3. Gizartearekiko harremanak** puntuan azaldu dira.

Ingurumenarekiko harremanak hobetzeko, ISO 14001 Arauarekin bat, 2001az geroztik *Ingurumena Gestionatzeko Sistema* erabiltzen du LABORAL Kutxak, Egoitza Nagusiko 3 eraikinetako jarduera guztietan. LABORAL Kutxak zerbitzu zentraletan gauzatzen dituen ingurumenaren alorreko jarduketarik gehienak gainerako lantokietara zabaltzen ditu, ziurtagiridun sistemaren barnean egon ez arren. Ziurtagiri hori berriro egin zen 2019an.

Ingurumena Gestionatzeko Sistema Ingurumen Batzordeak kudeatzen du, eta Aholkularitza Juridikoko, Barne Ikuskaritzako, Arriskueta, Higiezineta, Segurtasuneko eta Zerbitzu Orokorretako, eta Plangintzako eta Gestio Kontroleko kideek osatzen dute; azken horretako ordezkariak egiten ditu koordinatzaile-lanak. *Rioko Adierazpenaren* zehaztasuneko printzipioa ezarri, jarduerak izan litzakeen inpaktuak hartzen dira aintzat, ingurumenari kalterik ez egiteko.

2019an, Nazio Batuen Banku-jarduera Arduratsuaren Printzipioak sortu eta sinatu zituzten bankuetako bat izan zen LABORAL Kutxa. Printzipio horiek jasangarritasunaren alor guztiak ukitzen badituzte ere, klima-krisiaren larritasun-egoera dela eta, gure jarduerak (kredituenak eta inbertsioenak) ingurumenean duen inpaktuari erreparatzen diote.

Mekanismo horiek **3.4. Ingurumenarekiko harremanak** puntuan azaldu dira.

Hornitzaileen gestioaren ikuspegitik, gogorarazi beharrekoa da *hornikuntza-katearen* gestio egokiak duen garrantzia, jarduera arduratsuaren helburuak betetzekotan. Kontuan hartuta gure finantza-jardueraren ezaugarriak eta oso lurralde-eremu zehatzean dugula presentzia, enpresa horiekiko gestioan ez dugu arrisku nabarmenik. Halere, aurrerago ikusiko dugun moduan, LABORAL Kutxak hornitzaileen inguruko hainbat ekimen ditu martxan.

Hornitzaileen artean aipamen berezia merezi dute Lagun Aroko bitartekariak, aseguruaren jardueran interes-talde nabarmenaren mailara iritsi dira eta. Taldean, ezaugarri bereziko hornitzailetzat jotzen dira.

Mekanismo horiek **3.5. Enpresa hornitzaileekiko harremanak** puntuan azaldu dira.

2.2. Konpromisoak eta lorpenak

Segidan, LABORAL Kutxak EGEaren aurreko txostenetan bere egindako konpromisoak betetz 2021ean gauzatu dituen jarduera nagusiak azalduko ditugu laburtuta, bai eta 2022rako helburuak ere. Jarduerok entitateak zehaztutako **interes-taldeetan** —ingurumena (I) barne hartuta— sailkatu dira; hona hemen taldeok: **Pertsonak–Plantilla (P)**, **Bezeroak (B)**, **Gizartea (G)** eta **Enpresa hornitzaileak (H)**.

EGEaren inguruko jarduerak	Ekintzaren / helburuaren egoera	Ezarritako gobernu-mekanismoak eta egiteko epea	Materialtasuna eta ukitutako interes-taldeak
2021eko funtsezko proiektu eta ekintzak, eta aurreko urteetan egiteko gelditutakoak			
Kaudimena eta likidezia indartzea	Aribidean	Lehentasun estrategikoa	Ertain-handia P eta B
Digitalizazioa aprobetxatzea, paper-kontsumoa murrizteko eta bezeroekiko harreman multikanala sustatzeko	Zati bat eginda	Ardatz estrategikoa: digitalizazioa	Ertain-handia G eta I
Zuzeneko arriskuen eta klima-aldaketaren alorreko trantsizioaren inpaktua aztertzea	Hasita, 2022aren amaieran	EGEaren Batzordea	Ertain-handia G eta I
Bezeroekiko harremanen gestioan bikaintasun-posizioei eustea	Aribidean	Kalitate integralerako prozesua	Ertain-handia B
Enpresak sortzeari eta finkatzeari laguntzea, MONDRAGONen bidez	Aribidean	Funtsak, KFSaren eta HSFaren bidez 2019	Ertaina G eta B
Green MiFID	2022ra atzeratuta	2020ko Gestio Plana	Ertaina B eta I
Finantza jasangarrien estrategia ezartzea. Horretarako, egoera-azterketa egitea, ibilbide-orrria diseinatzea eta ezartzen hastea	Eginda	Zuzendaritza EGEaren Batzordea	Handia B, G eta I
Lan-arriskuen prebentzio-sistemarako ISO 45001 ziurtapena lortzea	Eginda	Segurtasun eta Osasun Batzordea	Ertaina P eta G
2088/2019 Erregelamenduaren informazio ez-finantzarioaren dibulgazio-eskakizunak betetzea	Eginda	Negozio Garapenaren Area Gestorea	Handia B, I eta G
Arrisku psikosozialak ebaluatzeko metodologia berria ezartzea.	2022ra atzeratuta	Segurtasun eta Osasun Batzordea	Ertaina P
Outsourcing-proiektua garatzea	Eginda	Antolamendua	Ertaina P
Zirbersegurtasuna etengabe hobetzea	Aribidean	Segurtasuna	Handia B
Langileentzako mugikortasun iraunkorrerako neurriak ezartzea	Eginda	Ingurumen Batzordea	Ertaina I eta P
2020-2022rako helburu estrategikoen egoera			
Entitatearen estrategian jasangarritasun-irizpideak txertatzea	Eginda	Zuzendaritza Batzordea	Ertaina G, B, I eta P
Epealdiaren amaieran, emakumeek LABORAL Kutxaren zuzendaritza-postuen heren bat beteko dute	2020an gaindituta	Berdintasun Batzordea	Ertaina P eta G
Gizonen eta emakumeen batez besteko lan-indizeen arteko aldea (antzinatasuna barne hartuta) % 10etik beherakoa izango da	2021ean % 12,2koa	Berdintasun Batzordea	Ertaina P eta G
LABORAL Kutxak atmosferara egiten duen CO2 isurpena % 75 murriztea, gure karbono-aztarna minimizatzeke	2021ean % 76,2koa	Ingurumen Batzordea	Ertaina I
Inbertsio gizartearekiko arduratsuari	Abian	Negozio	Ertain-handia

lotutako irizpideak aplikatzea Gestoreak eta Altxortegiak gestionatutako aktiboen % 100ean eta arriskuak ematean		Garapenaren Area Altxortegia Gestorea Arriskuak	B, G eta I
Paper-kontsumoa % 30 murriztea, gure jardueran erabiltzen dugun baliabide nagusia baita	2021ean –% 11,02koa	Ingurumen Batzordea	Ertaina I
2.000 pertsonaren autoenplegua sustatzea, 1.200 negozio-ideia gauzatzeko lagunduz, abian jartzen direnetik finkatu arte, finantzaketa eta negozio-plana barne hartuta	Ez da 400eko urteko helburua lortu (278)	Gaztenpresa Fundazioa	Ertain-handia G eta B
Finantzaketa-produktu berde bat garatzea	2022an osatuko da eskaintza	Negozio Garapenaren Area	Ertaina I eta B
Gure irabazietatik 75 milioi € (metatuak) gizartera bideratzea	Ez da urteko helburua lortu (25 M€), COVID-19a dela eta	Zuzendaritza Batzordea	Ertain-handia G
Gure enpresa hornitzaileei egiten dizkiegun erosketen % 40 gertuko enpresei egitea	2021ean eginda (% 43)	EGEaren Batzordea	Ertaina P eta G
EGEaren inguruko jarduerak. 2022rako oinarrizko proiektu eta ekintzak			
Gobernantza eta jasangarritasun-esparrua ezartzea	Batzordea, lantaldea eta jarraipenak. Politika, plan zuzentzailea eta gestio-plana	Jasangarritasun Batzordea eta Bulegoa	Handia G, P, B eta I
Zerbitzu Zentraletako LK3 eraikinaren birgaitze energetiko integrala abiaraztea	Ingurumen-hobekuntza, kontsumoak eta isurtzeak murriztuz	Ibilgetua	Ertaina I
Datu-baseak sortzea eta klima-arriskuak txertatzea	Bezeroen eta inbertsioen datuak lortzea	Arriskuak	Ertaina B eta I
Produktu jasangarrien eskaintza garatzea	Inbertsioa eta finantzaketa	Negozio Garapenaren Area	Ertaina B eta I
Mugikortasun-plana diseinatzea	Analisisa eta ezarpena	Jasangarritasun Bulegoa	Ertaina P eta I
Jasangarritasunaren alorreko prestakuntza-premiak aztertzea	Orokorrak, Zuzendaritza/KE eta esparru bereziak	Gestio Soziala	Ertaina P
Bulego jasangarriaren eredu berria	Ingurumen- eta gizarte-jasangarritasuna	Ibilgetua	Ertaina G, B eta I

2.3. EGEaren ibilbide-orria

■

Interes-taldeetan egindako hausnarketaren eta kontsultaren ondorioz —ikusi materialtasun-analisisa—, EGEaren ibilbide-orria zehaztu da. Bertan, garrantzitsuenen artean sailkatutako arrisku eta aukerak jaso dira, eta LABORAL Kutxak erreferentzia moduan erabiltzen du gizarte-erantzukizunaren alorreko jarduerak lehenesteko.

	Jarduketa-eremuen lehenespena	Interes-taldea / esparrua
1	Datuen eta eragiketen pribatutasuna eta segurtasuna babestea	Bezeroak
2	Gestio arduratsua: produktuak argitasunez eta gardentasunez azaltzea; gehiegizko zorpetzea, gainasegurua edo infraasegurua saihestea...	Bezeroak
3	LABORAL Kutxaren sendotasun finantzarioa, arriskuen gestioa eta likidezia indartzea	Ekonomia
4	Digitalizazioa (banku elektronikoa, banka mugikorra, ezbehar digitala...) garatzea, eta bezeroei ahalbidetzea beren kontu eta aseguruak modu pertsonalizatuan eta urrunetik gestionatzea	Bezeroak Ingurumena
5	Krisialdian gizaritari eta ekonomiari laguntzea	Gizartea
6	EGEari lotutako neurriak: Kode Etikoa, iruzurraren aurkakoak; kapitalak zuritzearen aurkakoak; armagintzara, jokora, pornografiara... doan finantzaketa kontrolatzekoak...	Gizartea
7	Zerbitzu-kalitatearen bikaintasuna: adeitasuna, eragiketaz azkar eta erraz egin ahal izatea, hutsegiteak ahalik eta gehien txikitzea...	Bezeroak
8	Enpresa-ehunaren garapen ekonomikoan eta finantzarioan laguntzea: finantzaketa-hitzarmenak enprekin, ekintzaileei laguntzea...	Bezeroak Gizartea
9	Pertsonen osasuna babestea, bai gure langileena, bai bezeroena eta bai gizarite osoarena	Bezeroak Pertsonak
10	Emakumeen eta gizonen berdintasuna sustatzea	Gizartea Pertsonak
11	Gure hornitzaileen gestio jasagarria: tokiko hornitzaileak, ordaintzen ez atzeratzea eta, prezioaz gain, erosketan arduratsuko irizpideak erabiltzea	Hornitzaileak Gizartea
12	Kosten/interes/primen eta horien ordainetan emandako produktuen/zerbitzuen/prestazioen arteko oreka justua	Bezeroak
13	Kooperatibei, MONDRAGONeko ikerketa- eta hezkuntza-zentroi eta gizarite-ekonomiari laguntzea	Gizartea
14	Gure plantillaren gestioa: kontziliazioa, soldata-maila eta -tarteak, enpresa osasuntsua...	Pertsonak
15	Produktu eta zerbitzu gizaritearekiko eta ingurumenarekiko arduratsua	Bezeroak Gizartea Ingurumena
16	Ingurumenaren gestioa: berotegi-efektuko gasen isurtzeak (karbono-aztarna) murriztea, kontsumoak eta hondakinak txikitzea, gaikako bilketa...	Ingurumena
17	Gure hornitzaileen jardura arduratsua kontrolatzea: lan-baldintzak, laneko arriskuak, administrazioekiko ordainketak eta betebeharrak...	Hornitzaileak Gizartea
18	Ordaindu gabeko zorrak berreskuratzeko eta birfinantzatzeko malgutasuna	Bezeroak

2.4. LABORAL Kutxaren EGEaren inguruko aginte-taula

LABORAL Kutxaren aginte-eta ahalbidetzen du ekonomiaren, gizaritearen eta ingurumenaren ikuspuntuetatik erakundeko funtsezko adierazleen ikuspegi orokorra izatea.

Jarduera ekonomikoaren adierazleak (datu bateratuak):

Adierazleak	2020	2021
Zerga ondorengo emaitzak (M€-kotan)	79.685	101.432,6
Efizientzia-indizea (%-tan) (1)	57,79	61,06
Bezeroen gordailuak (M€-kotan)	22.984	23.500
Bezeroei emandako kreditua (M€-kotan)	14.459	15.158
Kaudimena (%-tan) (2)	21,2	21,81
Funts bereziak (M€-kotan)	931	887
Inbertsioen gaineko zalantza-arriskuen %-a	3,15	3,00

(1) Efizientzia-indizea: Administrazio-gastuak + Amortizazioak / Marjina gordina.

(2) Kapital-ratio osoa (CET1a) erabiltzen da.

Gizarte-arloko jardueraren adierazleak:

Alderdia/Adierazlea	2020. urtea	2021. urtea
Pertsonak		
Jarduneko pertsonen kopurua (LK + CLBS)	2.082	2.057
Prestakuntza		
Prestakuntza-orduak / plantilla osoa	77,2	78,4
Prestakuntzaren ebaluazioa (1-10)	8,13	7,98
Segurtasuna eta osasuna		
Absentismoa %-tan	4,23	3,45
Garapen profesionala		
Batez besteko lan-indizea	2,37	2,36
Sustapena: egiturazko indizearen hazkundera	8,1	7,07

Alderdia/Adierazlea	2020. urtea	2021. urtea
Soldaten dispertsioa		
LKn ondoen ordaindutako langilearen ordainsari osoa / ordainsari oso medianoa	4,64	4,76
Berdintasuna		
Emakume bazkideen %-a	% 50,68	% 51,86
Emakumezko zuzendarien %-a / zuzendari guztiak	% 34,5	% 36,8

Ez da helbururik ezarri enplegu-dinamikaren eta emakumezko bazkideen %-an. Eta ez da eskualdeen arabera banakatu, gure esparru geografikoaren tamaina murrizta dela eta.

Alderdia/Adierazlea	2020	2021
Funtsetarako (HSF eta KFS) ekarpenak (m€-kotan)	9.653	8.531
Ordaindutako zergak (m€-kotan)	25.476	33.769
Gaztenpresaren laguntzaz sortutako enpresak	256	278

Ingurumen-arloko jardueraren adierazleak:

Kontsumoa	2020	2021
Publizitaterako papera (kg/bezeroa)	0,089	0,107
Barruko papera (kg/bezeroa)	0,206	0,219
Ura (m ³ -kotan) (2)	8.200	6.363
Elektrizitatea (kWh-tan)	11.505.454	11.432.660
Tonerra (kontsumitutako kg-tan)	2.269	2.557
Gasolia (litrotan)	621	695
Kudeatutako hondakinak (kg-tan) (1)	199.418	311.496

(1) Hondakinen % 100 kudeatzea da helburua. Bolumena urtero aldatzen da, inguruabarren arabera.

(2) Datu horretan, aurreko urteko azken hiruhilekoa eta urteko lehen 3 hiruhilekoak hartu dira kontuan.

2.5. Materialtasun-analisia

2014ko txostenean, LABORAL Kutxak zehatzago azaldu zuen entitateak zer prozesu burutu zuen interes-talde nagusien informazio-beharrizanak identifikatzeko aukera eman zion lehen materialtasun-matrizea erakitzeke, eta haien eskaerak nola lehenetsi zituen.

Hurrengo urteetan, bildutako informazioa zabaltzeari esker, hobetu egin da entitatearekin harremana duten interes-taldeen beharrizanen eta itxaropenen interpretazioa. 2017an, 2019an eta 2020an, metodologia eta galde-sorta berrikusi egin dira, bai eta emaitzak lehiakideenekin alderatu eta interes-taldeen eskaeretara egokitu ere.

Txosten honen materialtasun-analisirako, berrikusitako galde-sortak erabili dira, eta informazio hau lortu da:

- Bezeroak (urtean behingo kontsulta): 74 enpresa, 423 autonomo eta mikroenpresa, 106 bezero banka pertsonalean eta 1.302 bezero KIDE/TOP segmentuan (lotuak); guztira **1.905**. Bezeroak LABORAL Kutxarenak eta Lagun Arorenak dira.
- 20 enpresa hornitzaile (bi urtean behingo kontsulta)
- 160 langile (bazkideak, behin-behinekoak eta CLBS; urtean behingo kontsulta).
- 14 erantzun, Mondragon taldeko kooperatibetako zuzendariengandik jasoak; hau da, jabe nahiz bezero direnenak.
- Kontsulta bat, Zuzendaritza Kontseiluko eta Zuzendaritza Kontseiluko kideei egina. 12 erantzun.

2021eko materialtasun-matrizea

Mater.	Alderdia
HANDIA	14- Datuen eta eragiketen pribatutasuna eta segurtasuna babestea
	6- Bezeroekiko gestio arduratsua: produktuak argitasunez eta gardentasunez azaltzea; gehiegizko zorpetzea, gainasegurua edo infraasegurua saihestea...
ERTAIN-HANDIA	1- LABORAL Kutxaren sendotasun finantzarioa, arriskuen gestioa eta likidezia indartzea
	8- Digitalizazioa (banku elektronikoa, Banka Mugikorra, ezbehar digitala...) garatzea, eta bezeroei ahalbidetzea beren kontu eta aseguruak modu pertsonalizatuan eta urrunetik gestionatzea
	3- Krisialdian gizaritari eta ekonomiari laguntzea
	11- EGEari eta kontrolari lotutako neurriak: Kode Etikoa, iruzurraren aurkakoak; kapitalak zuritzearen aurkakoak; armagintzara, jokora, pornografiara... doan finantzaketa kontrolatzekoak...
	7- Zerbitzu-kalitatearen bikaintasuna: adeitasuna, eragiketak azkar eta erraz egin ahal izatea, hutsegiteak ahalik eta gehien txikitzea...
ERTAINA	4- Enpresa-ehunaren garapen ekonomikoan eta finantzarioan laguntzea: finantzaketa-hitzarmenak enpresekin, ekintzaileei laguntzea...
	24- Pertsonen osasuna babestea, bai gure langileena, bai bezeroena eta bai gizarte osoarena
	17- Emakumeen eta gizonen berdintasuna sustatzea
	22- Gure hornitzaileen gestio jasangarria: tokiko hornitzaileak, ordaintzen ez atzeratzea eta, prezioaz gain, erosketa arduratsuko irizpideak erabiltzea
	15- Kostuen/interesen/primen eta horien ordainetan emandako produktuen/zerbitzuen/prestazioen arteko oreka justua
	2- Kooperatibei, MONDRAGONeko ikerketa- eta hezkuntza-zentzuei eta gizarte-ekonomiari laguntzea
	13- Gure plantillaren gestioa: kontziliazioa, soldata-mailak eta -tarteak, enpresa osasuntsua...
	12- Produktu eta zerbitzu gizarateariko eta ingurumenariko arduratsuekiko
	16- Ingurumenaren gestioa: berotegi-efektuko gasen isurtzeak (karbono-aztarna) murriztea, kontsumoak eta hondakinak txikitzea, gaikako bilketa...
	21- Gure hornitzaileen jardura arduratsua kontrolatzea: lan-baldintzak, laneko arriskuak, administrazioekiko ordainketak eta betebeharrak...
	23- Zenbait ekimenekin bat egitea eta horiei laguntzea: Garapen Jasangarrirako Helburuak (GJHak) eta Nazio Batuen Banku-jardura Arduratsuen Printzipioak, adibidez
	20- Ordaindu gabeko zorrak berreskuratzeko eta birfinantzatzeko malgutasuna
ERTAIN-TXIKIA	18- Gizarte-ekintza: babesletzak, GKE-entzako ekarpenak, gizarte-jarduerak, garapenerako lankidetzak...
	10- Ekonomia berde eta jasangarriranzko trantsizioa babestea eta sustatzea
	19- Euskara eta euskal kultura sustatzea, eta barneko eta bezeroekiko harremanetan euskararen erabilera bultzatzea
	9- Bulegoetako presentziazko arretari eta zerbitzuari irauaraztea, bereziki bazterketa finantzarioarako arriskuan dauden taldeentzat
TXIKIA	5- Bezeroen eta gizaratearen finantzaketa eta aseguruetako hezkuntzan laguntzea



Materialtasun-analisiek denboran zehar izandako bilakaerari erreparatuta, joera hauek ikusten dira:

- Interes-taldeen eta LABORAL Kutxaren lehentasunak bat datoz, eta nabarmentzekoa da hori. Balioztatutako alderdien % 63 koadrante berean dago garrantziari dagokionez, eta handi-txikia/txiki-handia koadranteetan ez dago alderdirik.
- Emaitzak oso sendoak dira, eta denboran zehar alde txikia dago lehenetsitako alderdien eta materialtasun txikiagokotzat jotakoen artean.

2.6. Nazio Batuen Banku-jarduera Arduratsuaren Printzipioak eta Garapen Jasangarrirako Helburuak (GJHak)

Munduko Itunaren printzipioetan urtean egindako aurrerapenaren deskargua egin izan du LABORAL Kutxak, urtero, hartutako konpromisoaren barruan. 2018az geroztik, **Garapen Jasangarrirako Helburuen (GJHen)** inguruan egindako aurrerapenaren berri ere eman da deskargu horretan, eta, 2019an, **Nazio Batuen Banku-jarduera Arduratsuaren Printzipioen** gainekoa gehitu zitzaion.

Txosten honen bigarren zatiko Konpromisoak eta lorpenak atalean, LABORAL Kutxak 2021ean landu dituen alderdi nagusiak jaso ditugu, bai eta horien aurrerapen-maila eta 2022rako helburu estrategiko eta espezifikoak ere. Horrenbestez, hurrengo taulan azalduko dugu alderdi horietako zein txertatzen den Mundu Itunaren Printzipioetan, Garapen Jasangarrirako Helburuetan eta Banku-jarduera Arduratsuaren Printzipioetan:

Txostenaren helburuak eta erronkak	Mundu Ituna	GJHak	OP - Arduraduna
Bulegoen integrazioa egitea, herri txikiak finantza-zerbitzuetatik baztertu gabe efizientzia handitzeko	1. printzipioa	1., 3. eta 8. helb.	1., 2., 3. eta 4. printz.
IV. Berdintasun Plana hedatzea	1. eta 6. printz.	5. helburua	1. eta 4. printz.
Digitalizazioa aprobetxatzea, paper-kontsumoa murrizteko eta urruneko harreman pertsonalizaturako	9. printzipioa	13. eta 15. helb.	1., 2. eta 3. printz.
Zerbitzu-kalitatearen bikaintasunari irauaraztea	1. printzipioa	8. helburua	3. eta 6. printz.
Multikanalitatea garatzea bezeroarekiko harremanean, ordainbideetan eta zuzeneko merkaturatzean	9. printzipioa	8., 9. eta 12. helb.	3. printzipioa
MONDRAGONen bidez enpresak sortzen eta daudenak sendotzen	1., 3. eta 6. printz.	5., 8., 9., 10. eta 16.	1. eta 4. printz.

laguntzea		helb.	
Finantza-hezkuntza	1. printzipioa	4., 12. eta 17. helb.	1., 3. eta 4. printz.
Mikrokreditu eta enpresa berritzaileetarako EIF berme-hitzarmenak eguneratzea	1. printzipioa	1., 5., 8., 9. eta 10. helb.	1. eta 3. printz.
Plantillaren kompetentzia digitalak garatzea	Printzipioak	4. helburua	4. printzipioa
Green MiFIDa ezartzea	Printz.: denak	13. eta 15. helb.	2. eta 3. printz.
Zuzeneko arriskuen eta klima-aldaketaren alorreko trantsizioaren inpaktua aztertzea	7., 8. eta 9. printz.	13. eta 14. helb.	2. printzipioa
Langileentzako mugikortasun iraunkorrerako neurriak ezartzea	7., 8. eta 9. printz.	3. eta 11. helburuak	2. printzipioa
LK3 eraikinaren alderdi energetikoa goitik behera birgaitzea	9. printzipioa	9. helburua	2. printzipioa
Jasangarritasun-estrategia: gobernantza, arriskuen integrazioa, produktua, prestakuntza, datuak eta prestakuntza	Printzipioak: denak	Helburuak: denak	Printzipioak: denak
Arrisku psikosozialak ebaluatzeke metodologia berria ezartzea.	1. printzipioa	3. helburua	4. printzipioa
Outsourcing-proiektua garatzea	2. eta 10. printz.	8. helburua	2. printzipioa
Zirbersegurtasuna etengabe hobetzea	10. printzipioa	9. eta 16. helburuak	2. printzipioa
Estrategian jasangarritasun-helburuak txertatzea	Printzipioak: denak	Helburuak: denak	1. eta 5. printz.
Zuzendaritza-postuetan herena emakumeak izatea gutxienez	1. eta 6. printz.	5. eta 16. helburuak	1. eta 4. printz.
Gizonen eta emakumeen batez besteko lan-indizeen arteko aldea (antzinatasuna barne hartuta) % 10etik beherakoa izango da	1. eta 6. printz.	5. eta 16. helburuak	1. eta 4. printz.
Atmosferara egindako Co2 isurtzeak % 75 txikitzea	7., 8. eta 9. printz.	13. eta 15. helb.	2. eta 5. printz.
Inbertsio gizartearekiko arduratsua (IGA) aplikatzea Gestoreak eta Altxortegiak gestionatutako aktiboen % 100ean eta arriskuak ematean	Printzipioak: denak	Helburuak: denak	Printzipioak: denak
Paperaren kontsumoa % 30 murriztea	7., 8. eta 9. printz.	6., 13. eta 15. helb.	2. eta 5. printz.
2.000 lagunuen autoenplegua sustatzea, 1.200 negozio-idea gauzatzen laguntzearen bidez	1. printzipioa	1., 8., 9. eta 16. helburuak	2. eta 3. printz.
Finantzaketa-produktu berde bat garatzea	7., 8. eta 9. printz.	13. eta 15. helb.	2. eta 3. printz.
Gure irabazietatik 75 milioi € (metatuak) gizartera bideratzea	1. printzipioa	Helburuak: denak	2. eta 4. printz.
Gure enpresa hornitzaileei egiten dizkiegun erosketen % 40 gertuko enpresei egitea	7. printzipioa	8. eta 12. helburuak	2. eta 4. printz.

Garapen Jasangarrirako Helburuak (GJHak): abian diren jarduerak

Segidan, laburtuta emango ditugu Garapen Jasangarrirako Helburuei (GJHei) eta Nazio Batuen 2030 Agendari lotuta LABORAL Kutxa gauzatzen ari den ekintzak, txosten honetan azaldu ditugunak:

- **5. helburua - Genero-berdintasuna:** LKren IV. Berdintasun Plana, Plan Estrategikoko berdintasun-helburuak eta Sexu-jazarpenaren eta sexuagatiko jazarpenaren aurkako protokoloa.
- **8. helburua - Lan duina eta hazkunde ekonomikoa:** Gaztenpresa, kontratazio-mahaia eta hornitzaileak kudeatzeko aplikazioa, Outsourcing proiektua, Zainduz osasun-plana, finantza-hezkuntza, mugikortasun iraunkorra, arrisku psikosozialen ebaluazioa.
- **9. helburua - Industria, berrikuntza eta azpiegitura:** digitalizazioko hainbat aurrerapauso, PDSI-2a, Mondragoni laguntzea, LK3 eraikinaren energia-alderdia berritzea, klima-aldaketaren arriskuak eta aukerak aztertzea, zibersegurtasuna.
- **10. helburua – Desberdintasunak murriztea:** Green MiFIDa, irabazia gizartean banatzea, inbertsio gizartearekiko arduratsua.
- **17. helburua - Helburuak lortzeko itunak:** marka-posizionamendua, EIF InnovFin eta EaSI Soziala hitzarmenak berritzea, Nazio Batuen Banku-jarduera Arduratsuaren Printzipioak.

3. Interes-taldeen gestioa



3.1. Bezeroekiko harremanak

3.1.1. Gestio-ikuspegia

Aurreko txostenetan, gestio arduratsuaren gestio-ikuspegian, LABORAL Kutxak bezeroekiko harremanean eta produktuen gaineko erantzukizunean darabilen politika jaso izan dugu. Arlo garrantzitsua da entitatearentzat, eta horregatik du berariazko area bat sortuta, ikuspegi hori aplikatzeko oinarrizko zereginarekin. Bezeroak honela daude sailkatuta: partikularrak, autonomoak, negozioak eta enpresak. Segmentu horietako bakoitza modu berezian kudeatzen da, eta bezero horien behar eta itxaropenen arabera eskaintza komertziala egiten da.

3.1.2. Bezeroen magnitude nagusiak

Ondorengo taulan LABORAL Kutxako bezeroen bilakaera ikus daiteke. Esan beharra dago urtean behin araztu egiten dela datu-basea eta aktiboak ez diren bezeroei baja ematen zaiela.

Eremu geografikoa	Bezero-kopurua		%
	2020	2021	
Araba	136.915	131.583	% 11,68
Aragoi, Katalunia eta Errioxa	71.941	72.954	% 6,48
Asturias eta Kantabria	33.061	34.033	% 3,02
Bizkaia	347.745	350.038	% 31,08
Gaztela eta Leon	124.124	127.991	% 11,36
Gipuzkoa	259.053	260.495	% 23,13
Madril	19.244	20.182	% 1,79
Nafarroa	119.764	121.246	% 10,76
Egoitza Nagusia	7.646	7.899	% 0,70
Gainerakoak*	17.597	-	-
LABORAL Kutxa guztira	1.137.090	1.126.421	% 100
Bezero partikularrak (%-a)	% 85,80	% 85,73	
Bezero autonomoak (%-a)	% 8,33	% 8,29	
Bezero negozioak (%-a)	% 3,36	% 3,45	
Bezero enpresak (%-a)	% 0,97	% 0,94	
Gainerakoak*	% 1,55	% 1,60	

*Segmentatzen ez ziren jabekideen erkidegoak eta irabazi-asmorik gabeko elkarteak. 2021ean, lurralde bakoitzean sartu dira.

3.1.3. Bezeroekiko elkarrizketak

Aurreko urteetan bezala, 2021ean ere ahalegin handia egin dugu, elkarrizketen bidez bezeroek finantza- eta aseguru-produktuekiko dituzten itxaropenen eta eskaeren berri izateko eta, horrela, hobekuntza-ekintza berriak ezartzeko. Mekanismo horiek, gainera, *kalitate integraleko prozesu batean* txertatzen dira, zeinaren etengabeko helburua baita bezeroarekiko arretaren eta zerbitzuaren kalitatea lehiakideekiko abantaila izatea, harremanetarako erabiltzen ditugun kanal guztietan.

Bezeroei egindako inkesta-kopurua oso handia izan da:

- Barne-azterketa: 25.738 inkesta (bulego finantzarioan 13.698, kanaletan 9.715, aseguruetan 2.540)
- Stiga azterketa: bezeroen gogobetetasuna, 14.752 (LK-400); bezero ez direnak (mystery), 3.387 (LK-85)

Beste banku eta aseguru-entitate batzuekiko konparaziozko emaitzak aldekoak dira. Beheko taulotan txertatu ditugu adierazgarrietako batzuk.

Marka-irudiaren trackinga EAEn eta Nafarroan (2021) (ezaugarri bakoitzean entitate nabarmenen artean gaudela dioen merkatuaren, egungo bezeroen eta bezero potentzialen %-a)	2020	2021
Hemengo entitatea, gizartearekin eta bertako garapenarekin konprometitua	% 35	% 43
Bezeroengandik hurbil dagoen entitatea	% 27	% 32
Gestio zintzoa eta arduratsua duen eta fidagarria den entitatea	% 18	% 23
Bere gain hartzen duena bere jarduerak ingurumenean eta gizartean duen inpaktuaren erantzukizuna	% 12	% 15
Gizartean gizonen eta emakumeen arteko berdintasuna sustatzen duen entitatea	-	% 13
Aholkularitza profesionala eta pertsonalizatua	% 18	% 25
Bulegoen erabilgarritasuna	% 22	% 24

Iturria: LABORAL Kutxaren marka-irudiari buruzko jarraipen-azterketa. EAE eta Nafarroa. Ikerfel

Banku-sektoreko zerbitzu-kalitatearen benchmarkinga 2020an (0tik 10era bitarteko puntuazioa)	2020	Sektorearekiko diferentziala 2020	2021	Sektorearekiko diferentziala 2021
Bezero potentzialei emandako arreta - Sektoreko Kalitate Objektiboaren Azterketa (EQUOS-Stiga)	8,36	0,72	7,98	0,37
Entitatearekiko gogobetetasun orokorra	7,90	0,48	7,62	0,32
Harremanetako ukiezinen balioztapena: gardentasuna, konfiantza eta pertsonalizazioa	7,26	0,5	7,02	0,35
Markako ukiezinen balioztapena: sendotasuna eta kaudimena, modernotasuna eta gizarte-konpromisoa	7,84	0,39	7,66	0,30
Bulegoarekiko gogobetetasuna	8,36	0,44	8,25	0,41

Bezero gomendatzaileen posizioa nabarmentzen da: +% 10,4ko NPSa (sektorean 0,2koa).

NPSa. 9 edo 10 gomendio-asmoa duten bezeroen %-aren eta gomendio-asmoa =<6 dutenen arteko aldea.

Lagun Aro. Aseguruen sektoreko zerbitzu-kalitatearen benchmarkinga, ICEA, 2021eko abendua Aseguruetako bezeroen gogobetetasuna (1etik 10era bitarteko puntuazioa)	AUTOA		ETXEA	
	2020	2021	2020	2021
Erakundearekiko gogobetetasun orokorra	7,91	7,85	7,51	7,39
Aseguruen merkatua	7,81	7,87	7,37	7,41

Iturria: Aseguruen sektoreko bezeroaren esperientziaren barometroa azterlana, ICEA.

Bezero gomendatzaileen posizioa nabarmentzen da: +% 24,3ko NPSa Autoan (sektorean % 16,8koa) eta +% 9,7ko NPSa Etxean (sektorean % 3,7koa).

NPSa. 9 edo 10 gomendio-asmoa duten bezeroen %-aren eta gomendio-asmoa =<6 dutenen arteko aldea.

Elkarrizketarako mekanismoetan eta bezeroen itxaropenetan oinarrituta, jasotako zerbitzuarekiko gogobetetasuna handitzeko hobekuntza-ekintzak zehazten dira.

LABORAL Kutxaren **Bezeroarentzako Arreta Zerbitzuak** bezeroek aurkeztutako kontsulta, kexa eta erreklamazioei erantzuten die 1994az geroztik. Zerbitzuaren jardunak % 27,59 egin du gora aurreko urteko datuekin alderatuta, batez ere kexa eta erreklamazio gehiago aurkeztu direlako hipoteka-maileguak formalizatzeko gastuen inguruan.

Hona hemen zerbitzu horren emaitzak:

Bezeroarentzako Arreta Zerbitzua	2020	2021
Espedienteak guztira	9.470	12.083
Espedienteen izaera		
Kexak	7.084	10.876
Erreklamazioak	2.341	1.079
Kontsultak	1	21
Irakokizunak	1	8
Zorionak edo eskerrak emateko gutunak	2	1
Hainbat eskaera eta bestelakoak	41	98

Bezeroarentzako Arreta Zerbitzua	2020	2021
Irekita dauden espedienteak	9.470	12.083
Idatziak: liburuxka/gutuna	7.087	8.900
Internet/Telefonoa	1.894	2.557
Erakunde publikoak: KIUB/gobernu autonomikoak	398	55
Beste batzuk	91	571

2020ko EGEaren Txostena egin ostean, azken urteetan ohikoa denez, komunikazio-jarduera jarri zen martxan, eta Txostenaren Laburpena bidali zitzairen loturarik handieneko bezeroei. Informazio horrekin batera, galde-sorta bat ere erantsi zen, nahi zuten bezeroek jasagarritasunari buruzko iritzia eman zezaten. Lau bidalketa ezberdin egin dira: enpresa bezeroei, bezero autonomo eta mikroenpresei, Banka Pertsonaleko bezero partikularrei eta KIDE/TOP bezero partikularrei. **615.902** bezerori bidali zaie guztira, eta, horietatik, % 25,6k irakurri du mezua.

1.896 erantzun jaso dira orotara. Ondoren, **elkarrizketa**-prozesu horretan eskuratutako **emaitza eta ondorio** nagusiak zehaztuko ditugu:

Galde-sorta	Bidalketa-kopurua	Erantzun-kopurua	Jasagarritasun Txostenaren garrantziari emandako balioztapena	
	2021	2021	2020	2021
Bezero enpresak	7.466	65	7,9	7,1
Bezero autonomoak eta mikroenpresak	86.694	423	8,3	7,2
Banka Pertsonaleko bezero partikularrak	17.771	106	8,5	7,9
KIDE/TOP segmentuko bezero partikularrak	503.971	1.302	8,3	7,9
Guztira/batez bestekoa	615.902	1.896	8,3	7,7

3.1.4. Bezeroarekiko gestio arduratsua eta zerbitzu-kalitatearen bikaintasuna

Bezeroarekiko gestio arduratsua aurrezki-produktu konplexuak saltzean gauzatzen du LABORAL Kutxak. Zerbitzuaren kalitatearen bikaintasuna eta bezeroarekiko harremana dira gure materialtasun-matrizean garrantzirik handieneko alderdien artean identifikatutakoak.

- ✓ 2021ean, Higiezin Kredituko Kontratu Legearen (HKKLaren) arabera egiaztagiria lortzeko prozesuarekin jarraitu dugu, oraindik lortu gabe zeuden pertsonekin, batez ere sartu berriekin.
- ✓ Bezeroarekiko gestio arduratsuaren ildo horretan bertan eta enpresa-finantzaketa errazte aldera, azpimarragarria da EIBren (Europako Inbertsio Bankuaren) EIFrekin (**European Investment Fundekin**) dugun lankidetzak. 2021ean, 3 hitzarmen egon dira indarrean. Horien bidez, LABORAL Kutxak onartutako arriskuaren zati bat bermatu du EIFk, eta,

horrela, hitzarmenetan sartutako enpresek prezio eta berme hobeetan lortu ahal izan dute finantzaketa. Hona hemen hitzarmenok:

- Europar Batasunaren Enpleguaren eta Gizarte Berrikuntzaren aldeko Programa (EaSI), ekintzaileei zuzendutako 50.000 €-rainoko mikrokredituen bidez enplegu-sorrera sustatzeko. 2023ra arte berritu da, 130 M€-ko kopuruarekin.
- InnovFin SME Guarantee Facility, ETE-etan eta kapitalizazio txiki eta ertaineko enpresetan berrikuntza bultzatzeko. 150 M€-ko zenbatekoarekin, 2019an sinatu zen azken berrikuntza (bi urterako), eta 2022aren amaierara arte luzatu da.
- Berariazko EaSI programa, gizarte-ekonomiako enpresak sustatzeko. 2020ko abenduan berritu zen beste 2 urte eta erdirako, eta 50 M€-ko kopurua hartzen du. Eragiketen zenbatekoa 1.000.000 €-raino irits daiteke.
- ✓ **Erabateko Kalitatea Gestionatzeko Prozesua** da ekimenik garrantzitsuena eta hauek hartzen ditu barne: bezeroarekiko harremanen gestioa (gardentasuna, adeitasuna, beharrak aztertzea eta entzute aktiboa, azalpenen argitasuna...) eta bezeroarentzako zerbitzua (kalitatea, pertsonalizazioa, akatsik ez izatea...). Entitatearen area guztiek hartzen dute parte prozesu horretan, eta asmoa da bikaintasuna lortzea kanpo-zerbitzua (bezeroenganakoa) nahiz barnekoa (Zerbitzu Zentralek euren barneko bezeroei, bulegoiei emandakoa) neurtzen duten parametroetan.
- ✓ Aholkularitzaren eta harremanaren kalitaterako funtsezkoa da azkar egokitzea eraldaketa digital geldiezinera. Erabiltzaileak banka digitalaren munduan esperientzia egokia izan dezan, gestoreak eta bezeroak harreman pertsonalizatua izan behar dute elkarrekin, baina omnikanala. Helburu hori bilatzen du LABORAL Kutxak, bulegoetan *Onenak 4.0* proiektua zabaldua.

Informazioaren gardentasuna eta argitasuna

- ✓ LABORAL Kutxa Autocontrol elkarteko bazkidea da 2008ko uztailaren 29az geroztik. Elkarte horren helburua da prozesu ekonomikoan publizitatea tresna erabilgarria izatea, publizitate-etikarekiko eta kontsumitzaileen eskubideekiko errespetua zainduz eta interes pertsonalak albo batera utziz. 2021ean, LABORAL Kutxak kontsulta hauek egin dizkio Autocontrolari:

Aurretiatzko aholkularitza	2020	2021
Positiboak	276	366
Aldaketadunak	152	148
Negatiboak (iragarkia baztertzea aholkatu digute)	0	1
GUZTIRA	428	515
Kontsulta deontologikoak	43	41

- ✓ Gure webgunean (laboralkutxa.eus) eta Lagun Aroren orrialdean eskuragarri dago produktu eta zerbitzu nagusiei buruzko informazioa, hala nola aurrezki-produktu, txartel, hipoteka, mailegu, plan, funts, aseguru eta zerbitzuei eta Online Bankari buruzkoa. Bestalde, sare sozialetarako —bloga, Facebook, Twitter, YouTube...— sarbidea ere eskaintzen dute.

Bezeroarekiko gestio arduratsuari lotutako beste alderdi bat **gehiegizko zorpetzearen** arazoa da. Materialtasun-matrizearen arabera, garrantzi handia du. Eragindako pertsonengan duten inpaktu handiagatik, baina aldi berean hedabideetan eta gizartean oihartzun handia duen

alderdi bati buruzko gardentasun-betebeharra betetzeko asmoz, bereziki hipotekak ordaintzeko arazoak dituzten bezeroekin egiten ditugun jarduketan zehatzak azalduko ditugu segidan.

Etxebizitza ordaintzeko arazoak dituzten bezeroekin banan-banan negoziatzeko politikaren barruan, LABORAL Kutxak 2012an sinatu zuen Jardunbide Egokien Kodea eskaintzen zaie (baldin eta baldintzak betetzen badituzte). *Jardunbide Egokien Kode* horrek bigarren aukerako mekanismoa, finantza-kargaren murrizketa eta gizartearen arloko bestelako neurriak biltzen ditu.

Jardunbide Egokien Kodea	2020	2021
Eskaerak	29	44
Ukatuak	25	26
Onartuak	4	18

Onartutako 18 eragiketei Dekretuak xedatutako baldintzak ezarri zaizkie, zerga-onurak barne. 7 sinatu dira eta gainerakoak sinatzeko geratu dira.

Era berean, eskuragarri dauden 37 etxebizitzetatik, 35 Etxebizitzen Gizarte Funtsera bideratu dira.

Legearen eskakizunetako bat ez betetzeagatik kode hori aplikatzen ez zaien eragiketetan, LABORAL Kutxaren prozedurak eta protokoloak erabiltzen dira. Gure protokoloek, zorrak berregituratzeko aukeraz gain, ordainean emateko aukera ere jasotzen dute, hipotekatutako ondarearen balio-galera partekatuzko. Bestalde, lehengo jabeak etxebizitzan jarraitzeko hitzarmena ere aurreikusten dugu, epailearen ebazpenak etxebizitza LABORAL Kutxari eman arren.

Adostasunak asko izan badira ere, entitateak 64 etxebizitza eskuratu ditu (horietatik 34 ezohikoak), kasu batzuetan ordainean emateko akordio bidez eta beste batzuetan epailearen erabakiz. Azken kasu horietako epai judizialaren ostean ere, bezeroek badute beren etxea izandakoaren botatze-exekuzioa etetea eskatzerik. 2021ean, exekuzioaren ondoren jabe izateari utzi dion pertsona bati aitortu zaio etxean jarraitzeko eskubidea.

Erreklamazioak

2017ko urtarrilean, judizior kanpoko prozedura bat arautu genuen etxebizitza erosteko hipoteka-kontratuetan zoru-klausulei lotutako erreklamazioak ebazteko. Izan ere, kontsumitzaileak babestearren, klausula horiek gehiegizkotzat eta, ondorioz, baliogabetzat jo ziren, ez edukiagatik beragatik, baizik eta gardentasun nahikorik gabe txertatuta zeudelako kontratuetan. Ondorioz, klausula horien eragina indargabetzeko judizior kanpoko akordioak lortzeko bideak ezarri ziren, 1/2017 Errege Lege Dekretuaren bidez.

LABORAL Kutxak demanda judizialera jo aurretik erabil daitekeen borondatezko erreklamazio-sistema ezagutarazi zien bezeroei. Sistema osagarri horretara jo nahi izan ez duten bezeroek Bezeroentzako Arreta Zerbitzura jotzeko aukera izan dute; oso-oso gutxi izan dira, ordea.

Hona hemen jasotako erreklamazioen kopuru metatua:

Zoru-klausulen judizior kanpoko erreklamazioak. 1/2017 Errege Lege Dekretua (ELD)	2020ko abenduan	2021eko abenduan
- Baztertuak (ELDa ez da aplikagarria)	1.140	1.145
- Onartuak	489	551
- Ukatuak	3.487	3.492
- Kudeatzen ari direnak	44	132
Sarrerak GUZTIRA	5.160	5.320

Hauxe izan da kontsumitzaileei erreklamazioa baztertzeko ia arrazoi bakarra: aurretik entitatearen eta beraien artean akordio bat lotuta izatea, entitateak zoru-klausula ezabatzeke eta bezeroek aurretik ordaindutako likidazioak erreklamatzeari uko egiteko. Azken urteotan, ez da aldatu erreklamazio-kopurua.

Beste alde batetik, 2021ean entitatearen aurka aurkeztutako demanda judizial masiboek arrazoi hauek izan dituzte nagusiki:

- Hipoteka-maileguen zoru-klausulen ondorio direnak: 73 izan dira (2020an, 75).
- Hipoteka-maileguak formalizatzean sortutako gastuen ondoriozkoak: 3.111 izan dira 2021ean, 2020ko 1.450ak baino nabarmen gehiago.

Sarritan, horien artean sartzen dira, gehienetan estrategia prozesalaren ondorioz eta batere eduki ekonomikorik gabe, beste klausula batzuk indargabetzeko eskaera, hala nola berandutze-interesena, posizio zordunak erreklamatzeari komisioarena edo fidantzamenduarena.

Eroskiren eta Fagorren mendeko finantza-ekarpenei (MFE-ei) edo zor-jaulkipenei lotutako demandak, 2014tik 2016ra bitartean arazorik handiena zirenak, beheraka jarraitu dute, eta, aurrekoen aldean, hutsalak dira: 2 2021ean eta 8 2020an.

Azkenik, irekitze-komisioari lotutako 185 demanda jaso dira. Dagoeneko hutsalak dira IRPHagatik (1) eta 57/68 Legearen alorrean (1) jasotakoak.

3.1.5. Datuen eta eragiketen pribatutasuna eta segurtasuna babestea

Datu pertsonalak

Azken urteotan, LABORAL Kutxak indartu egin du datuak babesteko konpromisoa, eta zeharkako izaera ematen saiatu da, erakundearen erabakietan datuen babesa aintzat hartzen dela bermatzeko.

Horretarako, LABORAL Kutxak DBEOra egokitzeko erronkari heldu zion, **Datuak Babesteko Eskuliburua** ezarriz. Eskuliburu horretan, erakundearen nahitaez bete beharreko hainbat politika eta barne-prozedura dago jasota:

- **Datu pertsonalak babestearen inguruko gobernu-politika.** Horren arabera, besteak beste **Datuak Babesteko ordezkari** bat izendatu behar da, arauak betetzearen alorrean informatu, aholkatu eta ikuskatzeko eginkizunak modu autonomo eta independentean bete ditzan.
Politika horren ondorioz sortu zen, halaber, **Datuen Babeserako Batzordea**, datuak babestearen alorreko politikak eta prozedurak gainbegiratu eta sustatzeko helburua duena. Batzordearen ohiko bilkura seihilekoan behin egiten da gutxienez, eta, ohiz kanpokoa, egoerak eskatzen duen guztietan. Seihilekoan behin, Datuak Babesteko ordezkariak txosten bat aurkezten du Batzordean, eta, bestalde, urtean txosten bat egiten du, entitatearen goizuzendaritzan aurkezteko.
- Erakundearen ardurapean egindako **tratamendu-jardueren erregistroa** prestatu eta mantentzea. Erregistro horretan, tratamendu bakoitzaren helburuak, legitimazioa eta tratatutako datuen kategoriak jasoko dira, besteak beste. Erregistro hau dinamikoa denez eta etengabe berritu behar denez, edukia eguneratu zaio 2021ean, tratamenduei buruzko berrikuntzak islatzeko.

- Arriskuaren gestioa, tratamendu bakoitzari dagozkion **arriskuen azterketa objektiboan** eta, dagokionean, inpaktu-ebaluazioetan oinarritua, arriskuak ezabatzeko edo arintzeko beharrezko neurriak hartzeko.
- **Pribatutasuna diseinutik eta lehenetsita** —datu horiei buruzko edozein tratamendu egin aurretik datu pertsonalen babesa bermatzeko neurri teknikoak eta antolakuntzakoak aplikatzea dakar horrek— eta tratamenduaren xedeetarako behar-beharrezkoak diren datuak soilik tratatzeko konpromisoa. 2021ean, Datuak Babesteko ordezkariak 453 barne-kontsulta erantzun zituen, entitatean printzipio hori aplikatu izanaren erakusgarri.
- **Datu pertsonalen segurtasunari lotutako gertakarien gestio-plana**, egoera bakoitzean egokiena den erantzuna zehazteko jarraibideak ematen dituena.
- **Hornitzaileak datu pertsonalak babestearen alorrean kudeatzeko prozedura**. Helburu hau du: LABORAL Kutxaren erantzukizunpeko datu pertsonalak eskura dituzten hornitzaileekiko harremanak DBEOaren arabera garatzen direla bermatzea. Horretarako, datu pertsonaletarako sarbidea duen hornitzaileen erregistro bat dago, eta etengabe eguneratzen da.
- **Segurtasun-neurriak**, hau da, tratamendu bakoitzaren arriskuari egokitutako segurtasun-maila bermatzeko eta datuen osotasuna eta erresilientzia babesteko neurri tekniko eta antolamenduzkoak.
- **Urteko kontrol-** eta jarraipen-**plana** egitea, araudia betetzen dela bermatzeko.

2022. urteari begira, Europar Batasunean epe laburrean agertzen diren arau-erronketara arrakastaz egokitzea da LABORAL Kutxaren asmoa, eta badaki horretarako etengabeko hobekuntza eta bere politika eta prozedurak etengabe eguneratu eta berrikustea direla bide bakarrak.

Zibersegurtasuna

Eraldaketa digital eta kulturalak zibersegurtasuna sartu behar du enpresa-ikuspegiaren barruan. Zibersegurtasuna hain da garrantzitsua, ezen jada ezin baita diziplina bakartu gisa ulertu. Hala, zibersegurtasuna jasangarritasunaren barruan integratzea aukera bat da ikuspegi guztietatik: soziala, instituzionala eta enpresariala.

Gaur egun, zibersegurtasun-eten bat jasatea da negozioen arriskurik handienetakoa. 2021ean, gizarteak hainbat alditan ikusi du zenbait sektoretako enpresek nola eten behar izan duten jarduera, zibereraso baten ondorioz. 2020-2022 Segurtasunaren Plan Zuzentzailearen (ESPDaren) esparruan, LABORAL Kutxak sakon aztertu ditu gertaera horiek guztiak, entitateari halako mehatxuen aurrean baliorik handiena ematen dioten ekimenak lehenesteko. Hori dela eta, *malware*en edo software gaiztoen aurkako estrategia bat diseinatu da, *machine learning*aren teknikak erabiliz entitatea patroi gaizto ezezagunetatik babesteko.

Era berean, datua babesteko gestioak gauzatu dira, bezeroen, hornitzaileen eta langileen erantzukizuntzat hartuta. Horretarako, baliagarriak izan dira, besteak beste, *phishing* simulazioen jarduerak eta *hacking* etikoko programa bat abian jarri izana —indartu egin da, ingurune guztietan segurtasun-proba gehiago egiteko—.

Intzidenteei erantzuteko plana ere indartu egin da. Horretarako, talde espezializatu bat sortu da, urteko 365 egunetako 24 orduetan irregulartasunak aztertu eta horien aurrean etengabe jarduteko.

Era berean, zibersegurtasuneko arrisku-egoerak aztertu dira, baita horien erregulazio-, estrategia- edo irudi-ondorioak eta negozio digitalaren eta onlinekoaren eremuan dituzten eraginak ere. Horrela, arriskuak kontrolatzeko metodologiak hobetu dira, arriskuen estrategia negozio-planean txertatuz, aukera eman dezan barnean onartu diren grina, tolerantzia eta arrisku-mugak betetzeko.

LABORAL Kutxaren azpiegitura teknologikoaren arabera sistemak babesteko irtenbiderik egokienak ebaluatu eta hautatzeko estrategia diseinatu da, funtzionatzeko ekosistema seguru eta fidagarriak behar dituzten teknologia berriak zabaldu ahal izateko.

Hodeiko zerbitzuetarako prestatzea izan da lan-ildo nabarmenetako bat. Teknologia oso azkar ari da aldatzen, eta hodeiko zerbitzuak gero eta gehiago eskaintzen dira balio diferentzial gisa, mundu hiperkonektatu honetan. Teknologia eta zerbitzu horiek beti eskaini behar dute gure negozioak eskatzen duen segurtasun-maila. Horregatik, hodeiko zerbitzuen politika korporatiboa definitzen inbertitu da, eta merkatuko jardunbide eta erreferentziarik onenak hartu dira, identitate digitalaren kudeaketan eta datuaren babesean oinarritutako eredu sendoa eraikitzeko.

Zibersegurtasunaren gobernantzaren beste alderdi batzuek ezarritako planaren arabera jarraitu dute garatzen. Prestakuntza-programak sortu dira, zibersegurtasun pertsonalaren, kompetentzien eta hezkuntza digital prebentiboaren alorretan. Halaber, *skateholder* direlakoekin partekatutako edukiak, jardunbide egokiak eta albisteak sortu dira (dagokionean kanal digital irisgarrietan argitaratuak), segurtasun globaleko kultura sustatzeko eta, besteak beste, iruzur digitala ahalik eta gehien saihesteko.

Bestalde, Segurtasun Batzordeak onartutako zibersegurtasun-politikak eta neurri tekniko eta antolakuntzakoak kudeatzeko protokoloak hobetu dira. Entitateari aplikatzekoak diren informazioaren segurtasunari edo segurtasun-betekizunei buruzko legezko, estatutuetoako, arau-gintzako edo kontratuzko betebeharrak etengabe ebaluatzen dira.

Entitatearen zibersegurtasun-arriskuen profilararen arabera baliabideak eta inbertsioak esleitzeko aurreikuspen argiak finkatu dira, eta diziplina anitzeko taldeak garatu. Horietan, segurtasunak protagonismo handia hartu du, hala nola hirugarrenen kudeaketa-prozesuetan, non LABORAL Kutxak lankidetzan eta lanean izaten dituen hornitzaile eta fabrikatzaileen segurtasuna aztertu eta baliozkotu behar baita.

Azkenik, zibersegurtasun-arriskuen gestioarekin eta gobernuarekin lotutako desbideratze garrantzitsuei tratamendua emateko behar diren ekintza guztien jarraipena sartu da gainbegiratze korporatiboaren funtzioetan.

LABORAL Kutxak ikuspegi integrala proposatzen duen ibilbide-mapa bat definitu du, zibersegurtasunaren gobernu eta gestioa arriskuen enpresa-kudeaketarekin lerrotatuz eta alderdi interesdun guztien parte-hartzea integratzen duen ikuspegi holistikoa emanez.

3.1.6. Produktu eta zerbitzu arduratsuak

Kredituen politikan darabiltzagan gizarte- nahiz jasagarritasun-ukituko irizpideak produktu hauetan agertzen dira:

- Gizarte-ekonomiako enpresentzako maileguetan. 2021ean berriro egin da Europako Inbertsio Bankuaren organismoa den European Investment Fundekiko lankidetzak, Enplegurako eta Gizarte Berrikuntzarako Europako EaSI Programaren bidez. Europako programa horren laguntzaren bidez, are gehiago errazten dira ekintzaileei nahiz mikroenpresei eskatzen zaizkien baldintzak eta, hartara, handitu egiten zaie mikrokredituak eskuratzeko aukera.
- Aseguratutako txarteleetan. Baldintza bereziak (Lagun Aroekin Istripu Asegurua, adibidez) dituzten txartelak dira. Oro txartelean, adibidez, bidaiako laguntza eskaintzen da Caserrekina.
- Mailegu pertsonaletan. Egoera berezietarako % 0ko UTBdun maileguak eta nomina-aurrerakinak daude. Gazteei ikasketak (materiala, matrikulak eta abar) finantzatzeko emandakoak ere badaude. Adibidez, 2021ean, hauekin sinatu genituen akordioak: AEKrekin, Nafarroako Unibertsitatearekin, Nafarroako Unibertsitate Publikoarekin, MONDRAGON Unibertsitatearekin, Erasmus programekin eta MONDRAGON Linguarekin.
- Akordio eta hitzarmenetan. Erkiderekin (finantza-abantailak enpresa kideetako bazkideentzat), FCTCrekin (Kataluniako Lan Kooperatiben Federazioarekin) eta CEPESekin (Ekonomia Sozialeko Espainiako Enpresa Konfederazioarekin) sinatu ditugu, kapital-ekarpenak finantzatzeko eta kooperatibistentzako finantza-abantailak emateko.
- Beste entitate batzuekin egindako akordio eta hitzarmenetan: KOI, Elkargi, Luzaro, INNOVFIN eta Sendotu.

Hitzarmenak eta lankidetzak administrazio publikoekin

Txosten honetan azaldu dugunez, LABORAL Kutxak administrazio publikoekin batera jarduten du, finantzaketa-lineak lehentasunezko baldintzetan irekitzeko ekintzaile, autonomo nahiz enpresentzat, edo etxebizitzak birgaitzeko. Gainera, ETE-ei finantzaketa egokiagoa eskaintzen die, elkar bermatzeko sozietateekin (EBSekin) egindako hitzarmen edo kreditu-lineen bidez. Horietako batzuk gure webgunean kontsulta ditzakezu:

- Enpresentzat: <https://www.laboralkutxa.com/eu/enpresak/finantzaketa/hitzarmenak>
- Negozio eta profesionalentzat: <https://www.laboralkutxa.com/eu/pro-negozioak-eta-profesioanalak/finantzaketa/hitzarmenak>
- Gizarte-ekonomiako enpresentzat: <https://www.laboralkutxa.com/eu/enpresak/finantzaketa/zirkulatzalea/gizarte-ekonomiako-easi>
- Laguntzak: <https://www.laboralkutxa.com/eu/pro-negozioak-eta-profesioanalak/zure-negozioarentzako-laguntzak/hitzarmenak>

Elkartasunezko txartelak

Bezeroek **elkartasunezko txartelak** erosketetan erabiltzeagatik LABORAL Kutxak lortzen dituen diru-sarreraren zati bat hauei ematen die entitateak: Medicus Mundiri, Cáritasi eta Ikastolen Elkarteari. Zenbateko hauek ematen ditu urtero:

-Txartel titular bakoitzeko, urtearen amaieran: 2,5 euro urtean.

-Txartelaren onuradun bakoitzeko: 1 euro urtean.

-Erosketetako fakturazioagatik: eskuratutako emaitzen % 20.

Elkartasunezko txartelengatik emandako zenbatekoa	2020	2021
Fakturazioa guztira (eurotan)	41.614.619	45.602.566
• Medicus Mundi	18.056	22.710
• Cáritas	2.374	3.084
• Ikastolak	28.435	23.130
Dohaintza guztira (eurotan)	48.865	48.924

Nazioarteko lankidetzako proiektuetarako dohaintzak

LABORAL Kutxaren Super LK libretak sarreretan eta saldoetan oinarritutako puntu-programa bat* du, eta puntu horiek opariez edo garatzeko bidean dauden herrialdeetako proiektuetarako dohaintzez truka ditzakete bezeroek. Honako hauek dira proiektuak eta emandako zenbatekoak:

Bezeroek proiektuko emandako zenbatekoa (eurotan)	2020	2021
Mundukide Fundazioa. «Ireki txorrotak». Mozambikeko pertsonen laguntzeko lankidetzako kooperatiboa. Tokiko nekazariak ahalduz ditu, prestakuntza teknikoa eta merkataritzaren eta laborantzen alorretako aholkularitza eskainiz.	3.410	2.633
Mundubat. «Saharar herriaren osasun-eskubidearen alde».	2.112	2.022
Alboan. «Indiako diskriminazioaren eta eskubidearen aurka». Dalit herritarrei eskubideak bermatzea eta hezkuntzarako ateak irekitzea sustatzen duten proiektuak.	2.961	2.480
Medicus Mundi. «Sexu- eta ugalketa-eskubideak sustatzen». Gizonen eta emakumeen arteko benetako berdintasuna, sexu-hezkuntza eta erakunde publikoen eskubide horiekiko konpromisoa sustatzen duten laguntza-programak, Perukoak eta Kongoko Errepublika Demokratikokoak.	2.583	2.762
Emandako zenbatekoa guztira (BEZa barne)	11.066	9.897

GKE-en aseguruak

LABORAL Kutxak GKE-ei zuzendutako aseguru bat du, erakunde horiei estaldura eta baldintza bereziak eskaintzeko, bi polizaren bidez:

- Istripu-poliza. Boluntarioek GKE-en jarduerak betetzean izandako istripuak estaltzen ditu, «in itinere» arriskua (beharrezko joan-etorrietakoa) barne.
- Erantzukizun zibileko poliza. Boluntarioen ohiko jardueretan hirugarrenei edo erakundeetara ez diren ondasunei eragindako kalteen erreklamazioa estaltzen du. 2021ean, 39 elkarte eta 711 aseguru estaltzen ditu aseguru horrek.

Enpresak sortzeko laguntza. Mondragon taldea

Kreditu-inbertsioaren bidez finantzatzeaz gain, LABORAL Kutxak garatzen laguntzen die Mondragoneko kooperatibei. Horretarako, bere emaitzetatik etorritako funtsak ematen ditu, lanpostu berriak sortzeko eta daudenak finkatzeko helburuarekin. Ekarpen horiek hauek dira:

- *MONDRAGON Inversionesera.* Kooperatiben garapen-proiektuak finantzatzen laguntzen du, hala Espainiako estatuan nola atzerrian.
- *MONDRAGÓN S. COOP. taldearen korporazio-zentrora.*
- *MONDRAGON fundaziora.* Besteak beste, kooperatibek sustatutako 14 ikerketa-zentroak finantzatzen ditu.

2020an eta 2021ean, COVID-19ak sortutako krisia dela eta, aurreko urteetakoak baino txikiagoak izan dira ekarpen horiek, bai banku-arautzaileak (Espainiako Bankuak) aginduta eta bai irabazi txikiagoak egon direlako.

Mondragon talderako ekarpenak (mila eurokotan)	2020	2021
MONDRAGON Inversionesi egindako ekarpena	875	516
MONDRAGON S. Coop. sozietateari egindako ekarpena	4.367	6.681
MONDRAGON Fundazioari egindako ekarpena	2.817	1.349
Ekarpenen batura	8.059	8.546
MONDRAGONeko enpresetako inbertsioa (1)	363.481	349.918

(1) Inbertsio hau jaso da: zirkulatuak, egiturazkoak eta sinadura.

Inbertsio gizartearekiko arduratsua

Inbertsio- edo finantzaketa-proiektuak hautatzerakoan gizartearen, ingurumenaren eta gobernu korporatiboaren alorretako irizpideak (ESG irizpideak) aplikatzen dituen da inbertsio gizartearekiko arduratsua (IGA). LABORAL Kutxak urteak daramatza arlo horretan lanean, eta eskusio-irizpide batzuk ditu ezarrita, gure printzipioen aurkako jardueretan inbertitzea edo halakorik finantzatzea saihesteko. Eskusio-irizpide horiek gai hauei eragiten diete: jokoari, pornografiari, tabakoari, armei eta ikatzari.

Memorian azaldu denez, 2021ean hausnarketa bat jarri da martxan, LABORAL Kutxa Taldearentzat finantza jasagarrien estrategia bat ezartzeko. Hausnarketa horren ondorioz, estrategi hori ezartzeko behar diren ekintza-lerroen ibilbide-orria zehaztu da. Hainbat esparru finkatu dira bertan: gobernantza, prestakuntza, komunikazioa, arriskuen gestioa eta datuen lorpena. Halaber, produktu eta inbertsioei buruzko ekintzak ere proposatu dira, eta 2022rako helburuak ezarri, bezeroei eskaintzen zaizkien inbertsio-produktuetan eta gure inbertsioetan ESG alderdiak sartzeko. Bestalde, finantzaketa-lerro berde bat merkaturatu nahi da.

Inbertsio gizartearekiko arduratsuari dagokionez, 2021ean garrantzitsua izan da 2088/2019 Erregelamendua, jasagarritasunari buruzko informazioa zabaltzearena, betetzeko egindako lana. Arau horrek jasagarritasun-arriskuak eta -eragileak aintzat hartzea behartzen ditu finantza-zerbitzuak ematen dituzten entitateak.

Enpresentzako kreditu-inbertsioaren harira, 2017tik aparteko informazio ez-finantzarioa eskatzen zaie gizarte-arriskudun enpresei. Horrela, zabaldu egin da ingurumenaren ikuspuntutik arazoak sor litzaketen enpresei aplikatu ohi zitzaizen sistematika.

2019an 2020-2022 epealdirako garatutako Plan Estrategikoaren barruan, funtsen eta planen gestoreak eta altxortegiak kudeatutako aktibo guzti-guztietan eta arriskuak ematean IGA irizpideak erabiltzeko helburua ezarri zen. Era berean, asmoa zen aplikatutako irizpideetan sakontzea eta aurrerapausoak ematea, eta gaur egun erabiltzen diren eskusio-irizpideetatik kontzeptu aurreratuagoetara pasatzea.

2022ko udan, MiFID II izeneko araudia hasiko da aplikatzen, eta uste dugu aldaketa sakona ekarriko duela finantza-sektorean aholku eman eta inbertitzeko moduan. Finantza-entitateak behartuta egongo dira inbertsioen alorreko aholkularitzan eta egokitasunean bezeroen jasagarritasun-lehentasunak sartzera, errentagarritasun-aurreikuspenez eta arrisku-profilaz gain. Jasagarritasunaren arloko lehentasunei buruzko kontsulta horren ondorioz, beharrezkoa izango da lehentasun horiei erantzungo dien inbertsio jasagarrien eskaintza bat izatea.

2021ean, eutsi egin zaio izaera etiko eta solidarioa duen inbertsio-funts arduratsuaren (LABORAL Kutxa Konpromiso IFaren) eskaintzari. Funts horren inbertsioetan, hainbat irizpide kontrolatzen dira ingurumenari, arlo sozialari eta gobernantza korporatibo onari lotuta. Solidarioa da; izan ere, bezeroei kobratzen dien gestio-komisioaren zati handi bat 3 GKERi ematen die LABORAL Kutxak (bezeroak aukeratzen du 3 horietatik zeini).

Ekarpenak	2020	2021
MEDICUS MUNDI	30.870,11€	56.22,78
MUNDUKIDE	27.025,69€	52.108,83
CARITAS	19.222,10€	34.373,25
GUZTIRA	77.117,91€	143.404,86

Enpresentzako kreditu-inbertsioaren harira, 2017tik ezarrita dago gizarte-arriskudun enpresei aparteko informazio ez-finantzarioa eskatzeko prozedura. Horrela, zabaldu egin da ingurumenaren ikuspuntutik arazoak sor litzaketen enpresei aplikatu ohi zitzaizen sistematika.

Produktu eta zerbitzu ingurumenarekiko arduratsuak

Ingurumena hobetzen laguntzeko estrategiarekin bat, klima-aldaketa moteltzen laguntzen duten produktu eta zerbitzuak ditu LABORAL Kutxak. Txosten honetan, horien xehetasunak eman ditugu, bai eta horiek indartzeko abian diren proiektuenak ere.

Bezeroei informazioa igortzeko zerbitzu elektronikoa

Bezeroei informazioa bidaltzeko LABORAL Kutxaren **Postamail** zerbitzua goraka doa etengabe. Zerbitzu horrek, bezeroei kontuen laburpenak eta egiaztagiriak posta elektronikoz bidaltzean oinarritzen denez, paper-kontsumoa gutxitzen laguntzen du. Aurreko urteko erabiltzaileen kopurua handitzea da urteko helburua; horregatik, bulego-saretik etengabe azaltzen dira zerbitzu horren nondik norakoak. Erabiltzaileen kopuruaren eta %-aren bilakaera txosten honetako **Ingurumenarekiko harremanak** atalean ikus daiteke.

Energia berriztagarrietarako kredituak

LABORAL Kutxa finantza-entitatea da, eta, beraz, beraren jarduerak ez du lotura zuzen edo nabarmenik klima-aldaketarekin. Energia berriztagarrien edo antzekoen arloan, enpresen finantzaketak edo emandako maileguak eboluzio hau izan du:

	2020	2021
Erabilitako maileguak (mila €-kotan)	36.370	19.982

Finantza-zerbitzuetarako irisgarritasuna

Udalerri txikiak

Finantza-sektorearen erronka berrien ondorioz azken urteotan sare komertziala arrazionalizatzeko gauzatzen ari garen prozesuan, herri nahiko txikietan finantza-bazterketa saihesteko ahaleginak ari gara egiten. Helburua da urte askoan presentzia izan dugun landa-udalerrak edo biztanle gutxiko udalerrak zerbitzurik gabe ez uztea. Horrela, bada, errentagarritasun txikikoak izan arren, bulegoak ez ditugu ixten, eta, horretarako, neurri batzuk hartzen ditugu, hala nola asteko egun jakin batzuetan irekitzea.

Efizientzia-arrazoiak direla eta, 2021ean Alfaroko bulegoa itxi da, kontuan harturik herrian badirela beste finantza-entitate batzuk.

Arkitektura-oztopoak

Gero eta bulego irisgarriagoak izatearren, bulegoak arkitektura-oztoporik gabeko eremuez hornitzeko konpromisoa du LABORAL Kutxak. Lokalaren ezaugarri fisikoek ahalbidetzen dutenean bulegoetan egiten diren esku-hartze guztietan, irisgarritasuna hobetzea da helburua. Beraz, arkitektura-oztopoak kentzen dira eta irisgarritasun-araua bete. Urte asko daramatzagunez esku-hartzeok egiten, gaur egun oso lantoki gutxi geratzen dira irisgarritasun-arazoren batekin.

2021ean, 10 bulegotan ezarri da bulego-eredu fisiko berria. Eredu berri horretan, irisgarritasunari eman zaio lehentasuna, bai bulego barruan, oztopo arkitektonikoak ezabatuz, bai espazioen tipologia osoan, kutxako transakzio-eremuari espazio berezi bat emanez, mugikortasun murriztua duten pertsoneri arreta eskaintzeko. Bulegora sartzeko, ate automatikoen sistema bat ezarri da, edonori sarbidea errazteko (ateak irekitzeko ez dago ezer manipulatu beharrik), eta, gainera, botoien sistema *touchless* da, hau da, ez dago zertan botoiak ukitu, kutxazainaren barrura sartzeko atea blokeatu eta desblokeatzeko. Kanpoko kutxazainak ere ipini dira.

Interneten eta telefono mugikorraren bidezko sarbidea. Banka multikanala

LABORAL Kutxaren ustetan, estrategikoa da jarduera digitalizatzen jarraitzea. Lehiakortasuna handitzeko ez ezik, ezinbestekoa da irisgarritasuna eta bezeroentzako komunikazio-bideak eta zerbitzua hobetzeko ere.

2021ean emandako urratsen eta ezarritako hobekuntzen artean, hauek nabarmentzen dira:

1. Sarbide-gako ahulen irizpideak aldatzea.
2. Onlineko hipoteka-mailegua.
3. Onlineko saltokietan BIZUM bidez ordaintzea.
4. Bezeroen altak webgunetik egitea.

Bezeroekin komunikatzeko kanal ez-presentzialak zabaltzeko beharra ekarri du, zalantzarik gabe, COVID-19ak eragindako egoerak. Urruneko Bankaren bidez emandako erantzunetan 2020an izandako hazkundera errepikatu egin da 2021ean ere:

Eragiketak	2020	2021
Jasotako deiak	288.985	331.077
Egindako deiak	24.113	42.043
WhatsApp	57.358	49.438*
Online Bankako txata (2020-10-22an merkaturatua)	9.592	44.136
Txartelen iruzurrari buruzko alertak	9.302	18.388

*Kontabilizatzeko irizpidea aldatu egin da: 2021ean ez dira aintzat hartu larunbat arratsaldeak eta igandez jasotakoak.

Finantza-kultura

LABORAL Kutxak sare sozialak erabiltzen jarraitu du, finantza-kultura sortu eta kooperatibismoari buruzko ezagutza indartzeko. Hala, entitatearen blogetan (bloga.laboralkutxa.com, bancaparaempresas.com/eu/ eta consultingpro.laboralkutxa.com/eu/) interes orokorreko 182 artikulua erantsi ditugu, horietatik 72 finantza-kultura eta -gaurkotasuna hobetzen laguntzeko helburuarekin. Horrela, formatu errazean eta irisgarrian, finantza-kulturari buruzko edukiak eta gizarte-erantzukizunarekin zerikusia dutenak tartekatzen dira. Hona hemen batzuk: finantza etikoak, aseguruaren betebeharezkototasuna, zerga-berritasunak, enpresak nola sortu eta abar.

2021ean 5 aldiz bidali da **Newsletter Pro** (martxoan, apirilean, maiatzean, uztailean eta urrian). Euskal Autonomia Erkidegoko eta Nafarroako Pro bezeroentzako eta Mikroenpresentzako (60.000tik gora) formatu elektronikoko informazio-buletina da. Ekintza hori **Consulting Pro** doako zerbitzuaren esparruan kokatzen da, gure bezeroari negozioaren gestioan laguntzeko. Hala, autonomo eta profesionalentzako informazio interesgarria eskaintzen dugu (laguntzak eta dirulaguntzak, zergari eta legerari lotutako berrikuntzak, saltzeko teknikak eta abar).

Buletin horrek Consulting Pro zerbitzuaren [webgunearen](#) alderdirik garrantzitsuenak eta berrienak nabarmentzen ditu, besteak beste: albisteak, artikulu interesgarriak, gestio-tresnak eta informazioa (ekitaldiak, laguntzak, dirulaguntzak...).

2021ean, Consulting Pro zerbitzuak **340 bezeroren 900 kontsulta** hartu ditu, batzuk aurrez aurre eta beste batzuk 900 100 240 doako telefono-zenbakiaren bidez edota webgunean dagoen [inprimakiaren](#) bidez.

[LABORAL NEXT](#) tresna jarri dugu abian. Laguntzaile birtual bat da, NEXT GENERATION funtsei eta eskura ditzaketen programei buruzko informazioa emango diena merkataritzako bezeroei (eta bezero ez direnei; autonomoak barne). Gainera, bulego tekniko ere sortu da; zalantzak argitzeaz eta laguntzen kudeaketa aztertu eta, dagokionean, tramitatzeaz arduratzen da.

[ZUZENKO LAGUNTZEN SIMULAZIOA – SIMAD](#) tresna sortu da eta merkataritzako bezeroen (eta bezero ez diren) eskura jarri. Tresna horren bidez, erraz jakin ahal izan dute ea badagozkien gobernuak autonomia-erkidego bakoitzaren bidez eman dituen zuzeneko laguntzak.

2021. urtean, LKS Nextekin, Afi-rekin, Aseguruekin eta LKren Ikerketa Departamentuarekin batera online saioak egin dira, autonomo, negozio eta enpresentzat. Ikusi gertaera bakoitzaren xehetasunak biltzen dituen taula.

2021ean egindako web-mintegiak	Eguna	Bertaratuak	Balioztapena	Itxaropenen betetze-maila	NPSa
KOI-COVID nobazioak	2021-02-26	442	8,80	8,60	% 69
Ziberarriskuak	2021-05-07	387	8,38	8,00	% 50
Next Generation EU funtsak + Laboral Next	2021-06-22	549	8,47	8,24	% 52
COVID-19aren osteko ekonomia	2021-07-09	150	8,80	8,50	% 60
Laboral Next	2021-11-24	174	7,75	7,50	% 17
Denen batez besteko balioztapena 2021ean			8,47	8,18	% 50

2021EKO NEWSLETTERRA:

[2021-01-22 CONSULTING-PRO](#)

[2021-03-23 CONSULTING-PRO](#)

[2021-06-16 CONSULTING-PRO](#)

[2021-10-28 CONSULTING-PRO](#)

[2021-12-09 CONSULTING-PRO](#)

Hilean behin, bideo bat egiten da (Afi, Analistas Financieros Internacionalesen laguntzarekin), egoera ekonomikoa eta finantza-merkatuen egoera aztertzeko. Bideo hori posta elektronikoz igortzen zaie Banka Pertsonaleko eta Premium Bankako bezeroei, eta CLNeren ere ezartzen da. Bestalde, hiru hilean behin infografia bat bidaltzen zaie BPko eta Premium multzoko bezeroei, zorroen posizionamenduarekin eta osaerarekin. Bertan, amaitutako hiruhilekoko datu makroekonomiko eta merkatuetako gertaera nagusiak jasotzen dira, bai eta gure posizionamendua eta Banka Pertsonaleko zorroen osaera ere.

Nazioartekotzeko laguntza

2021ean, enpresa bezeroei zerbitzu globala eskaintzeko eta merkatu berriak bilatzen laguntzeko estrategiaren barruan, LABORAL Kutxak berriro egin ditu azken urteetan bezeroei zerbitzu emateko sinatutako nazioarteko hitzarmenak. Akordio horiek LABORAL Kutxaren jarduteko filosofiarekin bat datozen erakunde kooperatiboekin egin dira batez ere. Hona hemen zerrenda:

- National Cooperative Bank (AEB).
- Crédit Coopératif (Frantzia).
- Raiffeisen Bank International (Austria).
- Banorte (Mexiko).

LABORAL Kutxa oso aktiboa izan da azken 6 urteetan nekazaritzako elikagaien sektoreko enpresei laguntzen, batez ere Ipar Amerikako merkatuan. Hala, 2020ko otsailean lankidetzahitzarmen bat sinatu zuten LABORAL Kutxak eta GOURMET FOODS INTERNATIONALEk (GFIk) gure enpresei Estatu Batuetako merkatuan kokatzen laguntzeko. Atlantan egoitza duen inportatzaile iparramerikarra da GFI, eta 500 milioi dolarreko fakturazioa du. Apirilaren 4tik 6ra Bartzelonan ELIKADURAKo azoka egingo dela eta, LABORAL Kutxak eta haren GFI merkataritza-bazkideak banaketaren sektoreko zuzendari estatubatuarren bisita jasoko dute. Hala, azoka ezagutzeaz gain, bisitak egingo dira sektoreak Aragoi, Nafarroan eta Errioxan dituen lantegietan.

3.2. Plantillarekiko harremanak

3.2.1. Gestio-ikuspegia

LABORAL Kutxaren eta bere langileen arteko zuzeneko jarduerari dagokionez, kooperatibaren forma juridikoa *Giza Eskubideen Adierazpen Unibertsala* inspiratzen duten printzipioen asmo handiko garapena da; hain zuzen, gizaki guztiak duintasun eta eskubide berak dituztela dioen printzipioarena.

Hain zuzen ere, egitura kooperatiboak berekin dakar enpresan lan egiten duten pertsonak bazkideak izatea, eta, beraz, eskubide eta betebeharrak izatea, ezagutzak edo hierarkian duten egoera edozein izanda ere. Pertsona guztiek eskubide eta betebeharrak dituzte, denek hartzen baitute parte enpresa-jardueraren arriskueta eta irabazietan.

Eta lankidetzaren kontzeptua gure gizartearekiko konpromisora ere zabaltzen da. *Gurea banka kooperatiboa da, eta, gidari dituen balioei eta filosofiari jarraituz, guztion interesa lehenesten dugu norberaren interesaren aurrean, erabakiak parte-hartzean oinarrituz eta arduraz hartzen ditugu eta gure mozkinak gizartean inbertitzen ditugu.*

Pertsonen arloan, giza eskubideak urratzearekin lotutako arriskurik handienak ustelkeriarekin eta laneko jazarpenarekin lotuta daude.

- Ustelkeriari dagokionez, ikusi Gobernu Korporatiboa, 1. atalean.
- Laneko jazarpenari dagokionez, adierazi behar da arazo horrek eragin kuantitatibo txikia duela, baina eragin handia izan dezakeela horrelako egoera batean egon daitezkeen pertsonengan. Prozeduretan, *Laneko jazarpen-egoeretan jarduteko protokolo* bat dago, 2015-01-31n eguneratua. Antolakuntzari dagokionez, *Ikerketa Batzordea* du, eta bertan *salaketen kanal* berezi bat. Protokoloak *jazarpen moral*

(*mobbing* esaten zaiona), *sexuala eta sexista* aurreikusten ditu. 2021ean eta 2020an ez da salaketarik eta kontsultarik jaso salaketen kanal horretan.

Gure finantza-jarduerak, jardunaren eremu geografikoak eta jabetza-egiturak eragotzi egiten dute Lanaren Nazioarteko Erakundearen oinarriko hitzarmenetako xedapenak urratzea.

Lagun Arok ere prozedura bat du laneko gatazkak, jazarpena eta indarkeria kudeatzeko. 2021ean eta 2020an ez da salaketarik egon. II. Berdintasun Planaren esparruan, Laneko sexu-jazarpenaren eta sexuagatiko jazarpenaren aurkako protokoloa zehaztu eta onartu zen.

3.2.2. Plantillaren magnitude nagusiak

Taldeko pertsonen buruzko adierazleak, bai globalak eta bai kategorien araberrakoak —generoa, adina...— 4. Beste magnitude batzuk atalean daude jasota.

3.2.3. Plantillarekiko elkarrizketak

Kreditu-kooperatiba garen heinean, bide ugari ditugu pertsonekin hitz egiteko:

- ✓ Barruko Bezeroaren Gogobetetasunari buruzko Inkesta (BBGIa) egin da. Berorren helburuak dira merkataritza-sareak Zerbitzu Zentraletatik jasotzen dituen zerbitzuen kalitatea balioztatzea, hobetzeko iradokizunak egitea eta egokitzat jotzen dituen iruzkinak egitea. Galde-sorta 481 pertsonari bidali zitzaion, eta % 68,2ko erantzun-indizea lortu zen. Inkestan bildutako balioztapen kuantitatibo eta kualitatiboetan oinarrituta, hainbat hobekuntza-ekintza jarri dira martxan.
- ✓ Barne Iradokizunen Sistema. 2019tik eta 2021eko ekitaldia itxi bitartean, langileen 991 ekarpen bildu dira, eta horietatik 113 (% 11,4) ezarri.
- ✓ Funtsezko gobernu-organoetan parte hartzea eta erabakitze ahalmena izatea: Ohiko eta Ezohiko Batzarretan eta Kontseilu Errektorean, baita Plan Estrategikoak eta Gestio Planak lantzen ere.
- ✓ Negoziatzeko eta erabakitze ahalmen handiak dituen Kontseilu Sozialaren jardura.
- ✓ Lehendakariaren eta zuzendari nagusiaren agerraldi 1 pertsona guztien aurrean, egoeraren diagnostikoa eta hartzen diren neurriak ezagutarazteko. Horietan, pertsona guztiek dute hitz egiteko aukera, egoki deritzoten iradokizunak egin eta argibideak eskatzeko.
- ✓ Plantillaren bileren sistematika: «Laguntzaile-bilera – Giltza» arduradunen eta beraien taldeen artean.

Negoiazio kolektiboa

Kreditu Kooperatiben Hitzarmen Kolektiboa da erreferentzia orokorra. Dena den, LABORAL Kutxak Enpresaren Negoiazio Kolektiborako araua finkatu zuen 1996an, negoiazio kolektiborako eredu jakin bat ezartzeko.

Negoiazio kolektiboaren bidez, LABORAL Kutxako pertsona guztien (lan-bazkideen eta inoren konturako langileen) enplegu- eta lan-baldintzak ezartzen dira, bai eta horiek aplikatuko direla bermatzen duten berme sozialak ere. Prozesu horren emaitza dira LABORAL Kutxako pertsona guztien lan-baldintza orokorreari buruzko arauak eta prozedurak, aldeek (Zuzendaritza Kontseiluak eta Kontseilu Sozialak) eta pertsona guztiek bete beharrekoak.

Entitatearen gainerako gestio-eremuak bezala, 2021eko negoziazio-prozesua ere baldintzatu du, bigarren urtez, osasun-krisiak. Ildo horretan, negoziazio- eta kontraste-prozesu batzuk burutu dira alderdi sozialarekin, entitatean pertsona guztien osasuna eta segurtasuna bermatzeko hartutako neurriekin eta hartutako ezohiko kontziliazio-neurriekin lotuta.

Ohiko negoziazio-prozesuaren barruan, gai hauen inguruan lortu dira akordioak 2021ean:

- Goizeko eta arratsaldeko ordutegi jarraitua duten bulegoetako langileen lan-ordutegia.
- 2014ko martxoko Mugikortasun Geografikoari buruzko Araudiaren artikuluetako bat garatzen duen eranskin berria.
- LKrao lan-eredu malgua negoziatzen hasi gara.
- Lan-arauak.

Urtero bezala, urteko negoziazio-prozesua amaitu ondoren, 2022an negoziatu beharreko gaien zerrenda trukatu dute bi alderdiek.

Seguros Lagun Arok harreman etengabea eta erraza du langileen legezko ordezkariarekin. Berorrek negoziatzen du, hain zuzen, enpresaren estatutuaren arabeko hitzarmena. 2018-2021 hitzarmenaren azken urtea izan da 2021a. 2022an, langileen % 100 estaliko duen beste hitzarmen bat negoziatuko da.

Caja Laboral **Bancaseguros** SLU (CLBS) sozietateari dagokionez —LABORAL Kutxaren partaidetzapekoa da % 100ean—, bertako langile guzti-guztiak inoren kontura daude kontratatuta, eta 2021ean eguneratu den lan-hitzarmenak eta lan-araudi orokorrak zehazten dituzte lan-baldintzak. Langileei zuzenean eragiten dieten lan- eta -lanbide-gaiak arautzen ditu hitzarmen horrek, eta lotura handia du LABORAL Kutxako lan-araudi eta -prozedurekin.

3.2.4. Plantillaren garapena

2021ean, **persona guztien segurtasunak eta osasunak** lehentasuna izaten jarraitu dute, eta osasun-krisiaren kudeaketak gure agendaren zati bat betetzen jarraitu du, batez ere urtearen azken zatian, non abenduan bakarrik urte osoko positiboan erdiak erregistratu baitira. Nabarmentzekoa da jakinarazi diren positiboek sortutako lan-harreman estu urriak, entitateak ezarritako prebentzio-neurriek funtzionatu dutela eta pertsonak errespetatu egin dituztela erakusten dutenak. Bada azpimarratzeko beste kontu bat: 2021ean barne-bilatzaileen talde bat sortzea erabaki zen. Talde horrek astelehenetik igandera artatu ditu entitateko pertsonak, proba diagnostikoak kudeatzeko eta laneko harreman estuak identifikatzeko.



GUZTIRA: 445 positibo. 65 positibok laneko 128 kontaktu estu sortu dituzte eta, horietatik, 17 positiboak izan dira.

COVID-19a alde batera utzita, planifikatutako lan-ildo askotan egin ahal izan dugu aurrera. Hona hemen garrantzitsuenak:

Iraupen mugatuko bazkidea

Aldi baterako kontratazioaren kalitatea hobetzearen, iraupen mugatuko sozietate-harremanak egoteko aukera eman da. Horren bidez, homogeneotasun juridikoa lortuko da erakundeko pertsona guztien artean.

Formula berri hori ezartzearen ondorioz, berrikusi eta hobetu egin da **harrerako eta kooperatiba-hezkuntzako** prozesua.

Antolamendu-kulturaren garapena

Antolamendu-kulturari buruzko inkesta **egokitu** ondoren, entitateak ekin nahi dien erronkak atzemateko (eraldaketa digitala, besteak beste) kulturari buruzko galde-sorta **jarri da martxan 2021eko lehen hiruhilekoan**. Hauek dira helburuak: entitatean kulturaren alorreko diagnostikoa egitea, kulturaren egungo egoera ezagutzea eta 2017an eta 2012an egindako azken neurketekiko bilakaera aztertzea.

Galde-sortan **neurketako berritasun** hauek aplikatu dira 2021ean:

- Erakunde **digitalak** bereizten dituzten **kultura-atributuak**.
- Aparteko galderak erantsi dira **lorpen- eta jarraipen-kulturari** buruz.
- **Lidergoaren** palanka birformulatu da, eta entzuteko gaitasuna, laguntza eta konfiantza indartu.
- Pertsonen **kultura-aldaketarako** duten **jarrera** neurtu da: sentsibilizazioa, gaitasun digitalak eta erabilera.

Gainera, **hiru informatzaile-talde** bereizi dira (Zuzendaritza Kontseilua, bitarteko lerroa eta taldea), ikuspegi zabalagoa lortzeko eta ekintza-planak hobeto zehazteko.

Edonola ere, egokitzapen horiek guztiak egiteko, trazabilitatea antolamendu-kulturaren aurreko neurketetan bermatu da.

2021eko azken hiruhilekoan, Kulturako emaitzak Zuzendaritza Kontseiluan aurkeztu dira, eta, bertan, beharrezko ezaugarri kulturalak eta horiek entitatearen lidergo-estiloan duten eragina zehazteko prozesuari ekin zaio.

Hortik aurrera, **Kultura Plana** diseinatzeari ekin zaio. Horren barruan sartzen dira plantillari emaitzen eta ikuspegi kulturalaren berri ematea eta ekintza-plan espezifikoak abian jartzea.

Plantillaren plangintza estrategikoa (PPE)

2021ean, **lehentasun nagusiak ezarri** dira; hona hemen adibide batzuk:

- **GOM figura** ezarri da (PGOen % 60 GOM bihurtu dira).
- **Birziklatze-programak** abiatu dira: LKBA programaren 2. eta 3. emanaldiak, adimen artifiziala finantza-merkatuetako inbertsioetan aplikatzeko programa, bezeroen esperientziaren (CX) inguruko ezagutzak eta trebetasunak garatzea eta abar.
- **Profil berriak sartzea** zenbait eremutan —teknologia, datuak, zibersegurtasuna, ereduak, IT auditoretza eta abar— eta **horiek errekrutatze**ko iturri berriak bilatzea.

- PPEan zehaztutako profilen eskakizunak kontuan hartzea, bai **barne-sustapeneko prozesuetan** eta bai **kanpoko hautaketa-probetan**.

Proiektuak 2025erainoko ibilbidea finkatzen badu ere, jarduera-**planak** eta lehentasun nagusiak urtero **berrikusi eta egokitzen** dira, area-zuzendaritza bakoitzaren, Pertsonen Departamentuaren eta Antolamenduaren artean.

Horrez gain, **BIDEANen eskumenen katalogoa** berrikusi da, PPEan garrantzitsutzat jo diren *skillak*, Onenak-en definitutako dinamikak, estrategia digitala eta lan egiteko modu berriak kontuan hartuta, haien idazketa koherentea izan dadin eta etorkizunerako kritikoenak diren gaitasunak garatzen lagun dezan.

2021 Ondorengotza Plana:

Lan metodiko eta ordenatua egin dugu, **zuzendariak eta beste lanpostu kritiko batzuk ordezteko** beharrari aurre egiteko prest egotearren, eta ordezkapen hori arrakastaz egitearren.

Talentuaren mapa

2021ean, hauek egin ditugu:

- **Jarduera eta potentziala ebaluatzearekin** zerikusia duten merkatuko **jardunbiderik onenen** adibideak aztertu.
- **Eguno tresnak/sistemak** aintzat hartuta **jarduera eta potentziala identifikatu eta ebaluatzeko** moduz hausnartu.
- **Talentuaren Mapa sortzeko** zehaztu beharreko **funtsezko alderdiak** identifikatu.

Gainera, **trebakuntza-programa** nagusiekin jarraitu dugu 2021ean: aseguruak, merkataritza, BKPak, digitala eta salmenta-trebetasunak. Horrez gain, **enbaxadore digitalen** figura jarri dugu abian, eginkizun hauek har ditzaten beren gain:

- Aldaketa sustatzea, entitateko pertsoneri ezagutza eta esperientzia digitalak transmititzearen bidez.
- Pertsonak aldaketak ulertzeko moduan eragitea.

Pertsonen hautaketari dagokionez, hauek nabarmentzen dira: hautaketa-prozesua erabat digitalizatzeko egindako lana (PI testa, test kognitiboa, gamifikazio-probak eta elkarriketa pertsonala, dena online) eta hautagaien gaitasun digitalak online prozesuaren beraren bidez ebaluatzea.

Etengabe prestatzeko programak

LABORAL Kutxaren 2021eko prestakuntza-jarduera 530 ikastarotan eta 172.180 prestakuntza-ordutan gauzatu da.

Prestakuntza kudeatzeko 2021eko planaren lan-ildoek lotura zuzena izan dute 2019. urtearen amaieran egindako gogoeta estrategikoaren ildoekin. Gogoeta horretatik 4 trebakuntza-programa zehaztu ziren, gai hauek ardatz hartuta:

- balantzetik kanpoko produktuak
- merkataritza-arriskua
- aseguruak
- alderdi digitala —plantilla osoari eragiten dio zeharka—

Prestakuntza-metodologia 2020an erabilitako bera izan da; hau da, Teams saioekin eta praktikekin osatutako onlineko prestakuntza-ibilbideak.

Bestalde, MiFID II zuzentarauaren eta Higiezin Kredituko Kontratuen Legearen (HKKLaren) inguruko ziurtagiria ez zuten pertsonen ziurtagiria lortzen laguntzen jarraitu dugu; horretarako, MiFIDen alorreko etengabeko prestakuntzako 30 ordu eta HKKLaren alorreko etengabeko prestakuntzako 10 ordu diseinatu ditugu, eta eragindako kolektiboaren eskura jarri.

Ustelkeriaren kontrako prozeduretako prestakuntza

Ustelkeriaren aurkako borrokarekin eta jokabide-kodearekin zerikusia duten eskuliburu eta prozedura guztiak Intranetean daude, eta plantillaren % 100ek ditu eskura.

Era berean, 2016an «Delituzko portaerei aurrea hartzeko sistemak eta politikak» izeneko prestakuntza jarri zen abian, eta plantillaren % 86k egin du dagoeneko.

Erretirora iritsi diren pertsonentzako prestakuntza

«Aktibatu zeure erretiroa» izeneko programa bat dugu LABORAL Kutxan. Berorren bidez, entitateko jarduera utzi eta erretirora, aurre-erretirora edo aisialdira doazen pertsonak Zerbitzu Zentraletara deitzen dituzte egoera berrira begirako prestakuntza jasotzeko. Ikastaroa 3 jardunalditan egiten da, eta hainbat alderdi ukitzen ditu: aldaketaren gestioa eta harreman-osasuna, komunitate-partaidetza, alderdi juridikoak, jarduera fisikoa eta osasuna, elikadura osasungarria, teknologia berriak eta abar.

2021ean 4 ikastaro egin dira eta 40 lagunek hartu dute parte.

Jardueraren gestioa – Bidean

Pertsonen garapena gestionatzeko sistema bat dago: BIDEAN. Sistema horrek pertsonak eta horien garapena ditu ardatz, eta pertsonak moldakorrak, ekimentsuak eta etengabe ikasteko gai izatea sustatzen du, bai eta autoexijentziaren, erantzunkidetasunaren eta lankidetzaren kultura ere. Honako hauek dira sistema horren zutabeak:

- Pertsonak eta haien garapena ditu ardatz.
- Arduradunaren eta kolaboratzailearen arteko etengabeko elkarriketari ematen dio garrantzia eta etengabeko feedbacka sustatzen du.
- Sendotasunen inguruan egituratuta dago eta etorkizunera begiratzen du.
- Etengabeko ikaskuntzaren eta autoikaskuntzaren dinamika txertatuta dauka.
- Autogestioari eta erantzunkidetasunari dagokionez, arina, erraza eta malgua da, eta gure garapenaren arduradun eta protagonista bihurtzen gaitu.

Sistema horri esker, antolamendu-potentziala identifikatu eta ahalduntzeko eta garatzeko testuinguru bat sortu dugu, LABORAL Kutxaren estrategia eta pertsonen gogobetetasuna eta konpromisoa betetzen laguntzeko.

Euskara

Zuzendaritza Kontseiluak 2020ko urtarrilean onartu zuen Euskararen 2020-2022 Plan Estrategikoaren arabera, lan-esparruak garatzen jarraitu dugu, bai eta bertan jasotako erronkak eta helburuak ere.

- ZERBITZUAREN HIZKUNTZA
 - 1. Bezeroei zerbitzua euskaraz ematen zaiela bermatzea eta sustatzea.
 - 2. Euskararekiko konpromisoa duen entitate gisa azaltzea.
- LAN-HIZKUNTZA
 - 3. Euskara erakundearen dinamikan txertatzea.
 - 4. Langileengan euskararen ezagutza handitzea.
 - 5. Euskararen barne-erabilera handitzea.

3.2.5. Aniztasuna eta aukera-berdintasuna

LABORAL Kutxa beti izan da aitzindaria eta berritzailea emakumeen eta gizonen arteko berdintasunaren aldeko politika aktiboak garatzen eta ezartzen, balio kooperatiboekin eta pertsona guztien aukera-berdintasuna sustatzearekin duen konpromisoaren erakusgarri.

Duela 2 hamarkada baino gehiago hartu genuen berdintasunarekiko konpromisoa. 1997an, Emakunderen entitate laguntzailea bereizgarria lortu genuen, eta lehen finantza-entitatea izan ginen bereizgarri hori lortzen.

Urte hauetan guztietan, egitura egonkor bat sortu dugu berdintasunerako politikak sustatzeko eta gai jakin batzuk landuko dituzten lantaldeak martxan jartzeko; baina, horrez gain, berdintasuna entitatearen estrategian txertatzea lortu dugu. Hori dela eta, zuzendaritzaren agendan dago gaur egun, eta beharrezko baliabide ekonomikoak ditugu, azken urteetan diseinatu eta ezarri ditugun berdintasun-planetan zehaztutako politikak eta jarduerak aurrera eramanez.

Egindako lanari esker, Kontseilu Errektoreak eta Kontseilu Sozialak osaera parekidea izatea lortu dugu. Txikizkako Sareko bulegoen zuzendaritzetan dauden emakumeen ehunekoa ere nabarmen handitu da: % 55ekoa Nafarroan eta % 58koa Gipuzkoan. Horrela, finkatu egin da azken urteetako joera. Nabarmenezkoa da 2021az geroztik lehen bulego-zuzendari emakumea dugula enpresen sarean, entitateko gainerako esparruetan baino askoz ere maskulinoagoa den horretan.

Ildo beretik, Zerbitzu Zentraletako erantzukizun-postuetan sendotzen ari da emakumeen presentzia, eta, 2021. urtearen amaieran, buruzagien % 43 emakumeak ziren, bai eta departamentu edo areetako zuzendarien % 31 ere.

Hala ere, bide luzea dugu oraindik egiteko, eta erronka handiei egin beharko diegu aurre.

Alde horretatik, hauek izan dira LABORAL Kutxaren Emakumeen eta Gizonen arteko Berdintasunerako IV. Planaren barruan 2021ean garatu ditugun ekimenik garrantzitsuenak:

- Emakumeak ahalduz lantegiak eta gizonak sentsibilizatzeko lantegiaren beste emanaldi bat. Aurten, gainera, aurrez lantegietakoren bat egin dutenei zuzendutako mantentze-lantegiak abiatu ditugu, ahalduzaren alorrean lanean jarraitzeko.
- Bestalde, kontziliazio-neurri berriak diseinatzen aritu gara, COVID-19a kontziliazio erantzunkidean sortzen ari den zailtasunei erantzuteko.
- Beste urte batzuetan legez, bi data zehatz baliatu ditugu (Emakumearen Nazioarteko Eguna eta Emakumeenganako Indarkeriaren kontrako Eguna), barrurako nahiz kanporako sentsibilizazio-kanpaina bi antolatuz. Bereziki nabarmenezkoa da martxoaren 8an gauzatutako ekimena: eragin berezia izan du eta, Euskaliten arabera, 2021eko jarduerarik onenetakoa izan da.

- Kanpoko komunikazioari eta hedapenari dagokienez, hainbat ekimenetan hartu dugu parte, berdintasunaren arloan egiten ari garen lanaren berri emateko. Adibidez, EHUK enpresari eta generoari buruz antolatutako jardunaldi batean hartu dugu parte, bai eta Emakunderen *BaiSarea* sarean ere.

Bestalde, emakumeen parte-hartzea, ikusgarritasuna eta ahalduntzea helburu duten **hainbat ekimen babesten** jarraitu dugu; besteak beste, *Emakume Master Cup* delakoa, Lilatoia, Nafarroako Emakumeen Klasikoa eta abar.

Oro har, handia izan da 2021erako diseinatutako planaren betetze-maila. 30 jarduera antolatu genituen, eta % 74 garatu ziren erabat.

Ondo dakigu entitatearen jarduerak oihartzun handia dutela lurraldean, eta sinetsita gaude gizarte-eraldaketarako eragile izan gaitezkeela. Hori dela eta, berdintasunaren eta aniztasunaren aldeko ekimenak sustatzen jarraituko dugu datozen urteetan.

Entitateak aintzat hartzen ditu aniztasun-politikei buruzko errekerimenduak. Hortaz, berdintasunari buruzko gidalerroetan eta araudian ezarritakoa betez, administrazio-organoetako kideen eta funtsezko eginkizunen titularren egokitasuna ebaluatzen du. Ildo horretan, profil akademikoa, profil profesionala, generoa, adina eta beste alderdi batzuk hartzen dira kontuan, Kontseilu Errektorarako hautagaiak hautatzeko politikan eta ebaluazio-eta egokitasun-prozesuetan.

Esan beharra dago 2021eko abenduaren 31n gaindituta dagoela ordezkartzarik txikiena duen generorako ezarritako gutxieneko ehunekoak; izan ere, Kontseilu Errektoreko (kooperatibako administrazio-organo goreneko) kideengan eutsi egin zaio 2017ko ekitaldian lortu zen genero-parekotasunari.

Desgaitasuna duten langileen enpleguari dagokionez, LABORAL Kutxan halako 19 lagun daude, eta beste 2 CLBSn; Seguros Lagun Aron, berriz, ez dago bat ere. Bestalde, LISMIa (Ezinduak Gizarteratzeko Legea) betetzen dugu, GUREAK INKLUSIO FUNDAZIOAri diruzko dohaintza bat emanaz, desgaitasuna duten pertsonak laneratzeko eta haienzako enplegua sortzeko.

Generoaren ondorio ez den diskriminazioaren kontrako politikei dagokienez, EGE politikak beren-beregi aipatzen ditu honako hauek: sexu-orientazioagatiko diskriminazioa eta amatasunarekin eta betebeharr familiarrekin lotutakoak. Orobat, Zigor Kodea Betetzeari buruzko Politikan, konstituzioaren eskubideen eta askatasunen kontrako arrazoiengatiko diskriminazioa dago jasota.

3.2.6. Kontziliazioa

Kontziliazio-neurriak

Barne-araudiak familia, lana eta bizitza pertsonala bateragarri egiteko neurriak ditu jasota. Horri esker, langileek familiarekiko ezinbesteko betebeharrak bete ahal izango dituzte, berariazko baimen edo lizentzien bidez. Zenbait alderdi jasotzen dituzte: lan-ordutegia, lan ez-presentziala, ordaindutako eta ordaindu gabeko baimenak, Zerbitzu Zentraletako ordutegi-malgutasuna eta ordaindutako eta ordaindu gabeko baimenak hartzeko aukerak handitzea.

Aipatu dugunez, 2021ean ere ezohiko neurriak erabili ditugu, bizi izandako ohiz kanpoko egoeraren aurrean.

Lanaldi malgua

Zerbitzu Zentraletan (Egoitza Nagusian eta Lurralde Zuzendaritzetan) lan egiten duten pertsonak ordutegi malguko sistemara bil daitezke. 2019an, kontziliazioa errazteko eta gurasotasun erantzunkidea sustatzeko, handitu egin zen langile horien ordutegi-malgutasuna. Hala, hileko lanorduak zenbatu ziren, eguneko gutxienekoa 5,15 orduan finkatu zen eta sarrera- eta irteera-ordutegia malgotu zen. Orobat, 12 urtez beherako seme-alabak edo mendeko pertsonak (adinagatik edo gaixotasunagatik) dituzten bazkideak beranduago sartu ahal izango dira lanera; beranduenez, 09:30ean. Horretarako, baina, eskaera egin beharko dute alde aurretik, eta onartu egin beharko zaie.

Bestalde, gaur egun ez dago lan-deskonexioari buruzko politikarik abian.

3.2.7. Ordainsariaren gestioa

LABORAL Kutxan, lanbide-kategoriaren arabera jasotzen da ordainsaria. Lanpostu guztiek dute kategoria bat eta ordainsari bat esleituta (lanpostu berak soldata bera du, gizona edo emakumea izan), eta lansarien hazkundera berdina da langile guztientzat. Halaber, ez dago adinarekin lotutako desberdintasunik, antzintasun-bosturtekoen ondoriozkoa izan ezik.

Lagun Aron, langileak enpresaren jabe ez badira ere, parte hartzen dute gestioan eta enpresaren irabazietan. Honela egiten dute:

- Ordainketa aldakor indibidualaren bidez (unibertsal da).
- Ordainketa aldakor kolektiboaren bidez. Kontratu mugagabea duten langileei aplikatzen zaie (plantilla osoari, esateko), langileek emaitzetan parte hartzeko aukera ematen duen sozietate bati baitaude beren borondatez atxikita.

Ordainketa-mailei dagokienez, soldaten arteko aldeak nabarmen txikiagoak dira banku-sektorean ohikoak direnak baino.

Hasierako soldata LKn eta CLBSn	2020	2021
Bazkideen hasierako soldata minimoa eurotan / lan egindako orduak	15,30	15,30
Bazkideen hasierako soldata minimoa eurotan / lanbide arteko gutxieneko soldata*	% 1,92	% 1,89

(*) Lanbide arteko gutxieneko soldata estatuko administrazioak ezartzen du, urte bakoitzerako. Ez dago sexuaren arabera desberdintasunik hasierako soldata estandarren eta tokiko gutxieneko soldataren arteko erlazioan; horregatik, ez dugu sexuaren arabera banakatutako daturik eman.

Lagun Aroko hasierako soldata	2020	2021
Hasierako soldata minimoa eurotan / lan egindako orduak	11,43	11,43
Hasierako soldata minimoa eurotan / lanbide arteko gutxieneko soldata	1,43	1,41

Jarraian, **soldaten dispertsioaren** ratioak emango ditugu. Horien arabera, soldaten arteko aldea oso txikia da, kooperatibek berezkoa duten elkartasunarekin koherentziaz.

	2020	2021
LKn ondoen ordaindutako langilearen ordainsari osoa / ordainsari oso medianoa	4,64	4,76
LKn ondoen ordaindutako pertsonaren urteko ordainsariaren hazkundera / urteko ordainsariaren hazkunde medianoa	-0,41	-0,17
CLBSn ondoen ordaindutako langilearen ordainsari osoa / ordainsari oso medianoa	2,17	2,20
CLBSn ondoen ordaindutako pertsonaren urteko ordainsariaren hazkundera / urteko ordainsariaren hazkunde medianoa	0,86	0,18
Ondoen ordaindutako langilearen ordainsari osoa / Lagun Aroko ordainsari oso medianoa	2,1	1,7
Lagun Aron ondoen ordaindutako pertsonaren urteko ordainsariaren hazkundera / urteko ordainsariaren hazkunde medianoa	-2,98	3,64

*LABORAL Kutxan, ordainsaria lanbide-kategoriaren arabera jasotzen da: lanpostu berak soldata bera du, gizona edo emakumea izan. Lansariaren hazkundera berdina da langile guztientzat.

Ekitaldia ixtean, ekitaldi horretan lortutakoa aztertzen da, ordainketa aldakor indibidualarekin (OAIarekin) lotuta. Amaitutako ekitaldia helburu kuantitatiboen edo kualitatiboen arabera ebaluatzen da, kasua kasu. Ebaluazio hori bazkide guztiei egiten zaie. 539 bazkidek banakako helburuak izan dituzte 2021ean (548k 2020an), eta gainerakoek lantaldeari lotutako helburuak.

Jarraian, ordainketa aldakorrak (indibidualak + kolektiboak) langileentzat ordainketa osoaren gainean izan duen eboluzioaren berri emango dugu:

	2020	2021
Ordainketa aldakorra / Ordainketa osoa (%-tan)	% 7,19	% 8,61

Kapital sozialari ordaindutakoa

Bazkideek kapital sozialera egindako ekarpenak urteko % 1,25eko interes-tasa gordinarekin ordaindu dira 2021ean, nahitaezko ekarpenen kasuan eta borondatezkoen kasuan.

Kapital sozialari ordaindutakoa (mila eurokotan)	2020	2021
Kapitalerako interesetan ordaindutakoa guztira (enpresa elkartuei, bazkide langileei...)	29.170	9.784
Lan-bazkideek eta kolaboratzaileek jasotakoa guztira (1)	9.715	3.309

(1) LABORAL Kutxari egindako ekarpena erretiroa hartu ondoren entitatean uzten duten lan-bazkideak dira bazkide kolaboratzaileak.

3.2.8. Laneko segurtasuna eta osasuna

LABORAL Kutxak laneko segurtasuna eta osasuna (LSO) gestionatzeko sistema bat du; ISO 45001 araua betetzen du eta AENOREk egiaztatu du. LABORAL Kutxa Osarten Prebentzio Zerbitzu Mankomunatuak kidea da.

Gestio-programa: 2021erako proposatutako ekintzak eta horien egoera
1. ISO 45001 araua ziurtatzeko auditoretza gainditzea. Eginda
2. Bulego-sarean enpresa-jardueren koordinazioa ezartzeko prozesua hobetzea. Eginda
3. Aurrerapausoak ematea interes-taldeen artean kontsultatzeko eta parte hartzeko dinamikak hobetzeko. Eginda
4. Arrisku psikosozialak ebaluatzeko metodologia berria ezartzea. 2022ra atzeratu da, ez dago erabat garatuta eta.
5. Ohiko jarduerari eustea, mediku-azterketetan, arriskuen ebaluazioetan, enpresa-jardueren koordinazioan eta enpresa osasungarrian (Zainduz). Eginda
Gestio-programa: 2022rako helburu eta konpromiso nagusiak
1. Arrisku psikosozialak ebaluatzeko metodologia berria ezartzea.
2. Zainduz erabiliz, plantillako arrisku psikosozialei aurre egiteko ekimenak bideratzea.
3. Bulego-sarean enpresa-jardueren koordinazioa ezartzeko prozesua finkatzea.
4. Pandemia aurreko mailak berreskuratzea mediku-azterketen eta arriskuen ebaluazioen jardueran.

Aurreko OHSAS ziurtagiria ordezkatzeko duen ISO 45001 arauaren ziurtagiria lortzeko kanpikuskapena gainditzea izan da 2021eko kudeaketa-sistemaren mugarri nagusia. Laneko Segurtasunaren eta Osasunaren Politikak jasotako helburuak lortzeko, LSOko Gestio Planaren

jarduerak planifikatzen dira urtero. Gestio Sistemaren barruan, prozedura hauek daude, besteak beste: arriskubideak identifikatu eta arriskuak ebaluatzeak, istripuak ikertzeak eta osasuna zaintzeak.

Segurtasun eta Osasun Batzordea parekidea da, eta Gestio Sozialaren Areako zuzendariak eta enpresako medikuak ere hartzen dute parte. Batzordeburua langileen ordezkarietako bat da (prebentzio-ordezkaria). Batzordeak 3 hiletik behin egiten du gutxienez bilera, eta bertan jorratutako guztia aktetan jasotzen da, geroago Giltzaneten (intranetean) pertsona guztien eskura jartzeko. Pertsona guztiak daude Batzorde horren jardueraren eraginean.

Segidan, laneko segurtasunaren eta osasunaren kudeaketako adierazlerik nabarmenenak aurkeztuko ditugu xehetasunez:

Istripu-tasa	2020	2021
Langileen istripu-tasa	0	1,46
LK-ko, CLBSko eta LAko langileen istripu-kopurua	25	28
Hildako langileen kopurua	0	0
Lapurreta-kopurua	0	0

Istripuen maiztasun-indizean oinarrituta ateratzen da istripu-tasa, baina in itinere, hau da, lanaren eta bizilekuaren arteko joan-etorrietan gertatu direnak eta bajarik sortu ez dutenak kanpoan utzita. Helburua da lanpostuan gertatu eta larritasunik handiena izan dutenak bakarrik hartzea kontuan. 2021ean, in itinere izan dira baja eragin duten istripu guztiak. Indize hori ateratzeko, lan egindako 1.000.000 ordutan gertatutako istripuak zenbatu dira. Sektorean ez dago aintzatetsitako gaixotasun profesionalik.

LSO sistemak lapurreta-arriskua ere hartzen du aintzat, LABORAL Kutxaren jardueraren ondoriozko arrisku berezien artean. Hortaz, lapurretetarako jarraibide-multzoa ezarri da, eta langile guztiei ezagutarazi zaie —intranetean argitaratu da—. Prebenitzeko nahiz esku hartzeko neurriak ezarri dira egoera horietarako. Era berean, kanpoko indarkeriaren aurrean erabiltzeko protokoloa garatu eta onartu zen 2018an, gure langileen aurkako erasoak, mehatxuak edo irainak gertatzen direnean erabiltzeko. Egoera horiek lan-istripuztat hartzen hasi ziren.

Urtero, larrialdi-simulakroak egiten dira Egoitza Nagusiaren eraikinetan. Era berean, lantoki guztiek larrialdi-planak dituzte, intranetean eskuragarri, edozeinek berari dagokiona ikus dezan. Ez da absentismoaren aldagaiei lotutako helbururik zehazten; aurreikuspenak egiten dira, baina tasa globalarekiko soilik. Pertsonak hartzeko prozesuaren barruan, laneko segurtasunaren eta osasunaren alorreko prestakuntza-modulu bat dago. Sistemaren antolamendua azaltzen da bertan, bai eta arrisku nagusiak eta prebenitzeko portaerak ere.

2016. urtean, bi orduko nahitaezko prestakuntza bat ezarri zen, Laneko Segurtasuneko eta Osasuneko langile guztientzat. Oinarrizko prestakuntza-modulu hori partaide berrientzako hasierako prestakuntzan sartu da harrezkero. Era berean, aldian behingo arriskuen ebaluazioan eta mediku-azterketetan, prestakuntza ematen da ergonomiaz, arrisku orokor zein berariazkoek eta ebakuazio-planez. 2020an, larrialdiei buruzko ordubeteko prestakuntza eman zitzaizen langile guztiei, nahitaezkoa hori ere.

Lagun Arok bere Gestio Sistema du, hain zuzen ere arriskuak identifikatu eta ebaluatzeko, istripuak ikertzeko eta osasuna zaintzeko LABORAL Kutxaren antzeko prozedurekin. Sistemak plantilla osoa estaltzen du, langileen ordezkariak biltzen dituen Segurtasuneko eta Osasuneko Batzorde Parekidearen bidez.

COVID-19a

Laneko segurtasunaren eta osasunaren ikuspuntutik, pandemia izan da, oraindik ere, 2021eko egoera nagusia. Horren ondorioz, langileen eta bezeroen osasuna are gehiago lehenetsi behar izan du erakundeak. Prebentzio-neurriak mantentzera eta egokitzera behartu duten pandemiaren olatuek baldintzatu dute prebentzio-plangintza.

Koronabirus Batzordeak, Kutxako hainbat esparrutako pertsonak osatuak osasuneko langileekin —medikua eta erizaina— eta Segurtasun eta Osasun Batzordeko beste kide batzuekin —prebentzioko arduraduna (batzordeko lehendakaria) eta prebentzio-ordezkaria— batera, biltzen jarraitu du. Batzorde horrek gidatu du egoera, hala osasunaren ikuspegitik, nola merkataritzaren eta negozioaren jarraitutasunaren ikuspegietatik. Horretarako, beharrezko neurriak hartu ditu, eta bere misioa aurrera eramateko baliabideak erabili.

Aldian behin, barne-komunikazioak egin dira, erakundeko kideei egoeraren, hartzen ari ziren neurrien eta funtzionamendu-jarraibideen berri emateko.

Zainduz osasun-plana

2018tik, osasun-plan bat dago LABORAL Kutxa taldeko langileentzat. Zainduz du izena eta lanean osasuna, segurtasuna eta ongizatea sustatzea du helburu. Xede horrekin, pertsonengan, familiengan eta horiek bizi diren inguruan ohitura osasungarriak eta jasangarriak sustatzeko programak jartzen dira abian. Elikadura, jarduera fisikoa edota laneko osasuna hobetzeko moduak lantzen ditu, taldeaosatzen duten pertsonen osasuna eta ongizate fisiko zein emozionala hobetzeko helburuarekin.

Aldi honetan, ZAINDUZ erreferentzia bihurtu da ongizatearen kulturari dagokionez, eta, politikoki, osasun-jarrerak ari dira ezartzen entitatearen arlo guztietan. Hona hemen 2021ean egin diren ekintza nagusiak:

- Garapen pertsonaleko lantegia, 6 saiokoa.
- Norbera zaintzeko gomendioen ikastaroa.
- 11 proposamen, gehiago eta hobeto bizitzeko.
- Udako errezeta osasungarrien ikastaroa.
- Mugikortasun jasangarriko ekimen bat (Laboral byBike) ezartzea, lantokira bizikletan etortzea diruz laguntzen duena.
- Elikadura-segurtasunari eta nutrizio-etiketei buruzko jokoa.
- Norberaren zaintzari buruzko liburu elektronikoa: aldatzeko motibazioa.
- Bideokonferentzia: «Ohitura osasungarriak lan-munduan».
- Entrenamendu-errutina.
- Zainduzek bere bizitzako 3 urteetan abian jarritako ekimenen laburpen-bideoa.

https://youtu.be/84_mPfgw_iY



3.2.9. Onura sozialen paketea

LABORAL Kutxak ekimen hauek jarri ditu abian, lankideek jasotzen dituzten onura sozialak hobetzeko asmoarekin:

Onura sozialak
Pertsona guztientzako urteko topaketa- eta bizikidetza-eguna (Elkarte eguna) ospatzea eta, entitateak berak finantzaturako Lankide Klubaren bidez, kultura- eta kirol-jardueretan parte hartzea, lankideek lanalditik kanpo elkarren arteko harremanak sendotzeko. 2020an eta 2021ean ezin izan dira egin.
Abantailak finantza-produktuetan (bazkideentzat): Aktiboa: ohiko etxebizitza erosteko mailegu hobariduna, ohiko mailegu osagarria, etxerako beste helburu baterako mailegua, nomina-aurrerakina. Pasiboa: nomina-kontua. Banku-zerbitzuak: komisiostatik eta txartelen kuotetatik salbuetsita egotea, hobariak. Istripu-asegurua, auto-asegurua, etxe-asegurua, bizitzako / edozein arrazoiren ondoriozko heriotzako funtsa.
Beste onura batzuk (bazkideentzat): Ikasketa pribatuak egiteko eta euskara ikasteko finantzaketa. Izaera pertsonaleko ezohiko premiak betetzeko diru-funtsak. Enpresako jantokia diruz lagunduta (pertsona guztientzat). Ibilgailuaren kalteetarako estaldura. Bazkideen heriotzak eragindako aparteko beharrianetarako laguntza. Aldi baterako ezintasuneko kasuetan aplikatzeko diru-laguntzak. LABORAL Kutxan erretiroa hartu ondoren bazkide kolaboratzaile izaten jarraitzen duten pertsonentzat nahiz beraien alarguentzat, baldin eta bazkide kolaboratzaile badira. Hauek dira onurak: nomina-kontua, komisiobatzuetatik salbuetsita egotea eta maileguak baldintza berezietan eskuratzea.

Zehazki, entitateko lan-bazkideek onura sozial hauek dituzte:

Lankide Kluba

LABORAL Kutxak uste du lan-bazkideek elkarren arteko harremana sustatzen dutela, lanorduetatik kanpo kulturari, kirolari, turismoari eta abarri lotutako jarduerak partekatzen badituzte. Horregatik, egoitza nagusian nahiz lurraldeetako bakoitzean Lankide klubak sortzea erabaki du, aisialdiko jarduerak eginez pertsonen arteko harremanak sustatzeko helburu nagusiarekin.

2021ean, osasun-egoera dela eta, ezin izan dira urteko adiskidetze-jardunaldiak (Elkarte Eguna) egin, ezta ohiko jarduerarik gehienak ere, hauek izan ezik: antzerki- eta musika-emanaldietarako denboraldiko abonamenduak, mendi- eta txirrindularitza-federazioari zuzendutako dirulaguntza, futbol-txapelketak, futbolerako eta saskibaloirako abonamenduak eta txangoak. 2021erako 10.200 euroko aurrekontua zegoen.

Kapitalizatutako itzulkin kooperatiboak (pentsio-plan indibiduala)

LABORAL Kutxak emaitza erabilgarriaren % 12,5 banatzen du, urtero, lan-bazkideen artean, kooperatiba-itzulkin edo mozkinetako partaidetza gisa. Kopuru hori kapitalizatu egiten da, eta bazkideetako bakoitzak kapital sozialean daukan zatiari edo kuotari gehitzen zaio.

Kapital sozialeko partaidetza ezin da erabili, harik eta lan-bazkideak entitateko lanari uzten dion arte. Hortaz, entitateko lan-bizitza osoan eutsiko zaion pensio-plan indibidual birtual moduko bat eratzen da. Sozietate-partaidetza horrek ordainketa bat (% 1,25ekoa 2020an eta % 4koa 2021ean) jasotzen du urtean behin, kapitalerako interes moduan. Pertsona bakoitzaren itzulkin kooperatiboa haren ordainsari gordin osoaren arabera esleitzen da.

Lan-bazkideei esleitutako kooperatiba-itzulkina (mila eurokotan)	2020	2021
Urteko kopuru globala	9.689	9.185
Batez besteko kopurua bazkideko	5,01	d/e (1)

(1) Datua ez da eskuragarri egongo Batzar Nagusia egin arte.

Osasun-laguntzako sistema osagarri bat finantzatzeko kuoten estaldura

LABORAL Kutxak bere gain hartzen du, lan-bazkideen onerako, osasun-laguntzako sistema integral bat (Gizarte Segurantza publikoaren osagarria) finantzatzeko behar diren kuoten erdibanako ordainketa. MONDRAGON korporazioak sistema hori eskaintzen die bere bazkide partaideei. Ordainketa partekatuak kontsumo-aurrerakin gordinaren gaineko % 1,40 hartu du 2021ean.

3.3 Gizartearekiko harremanak

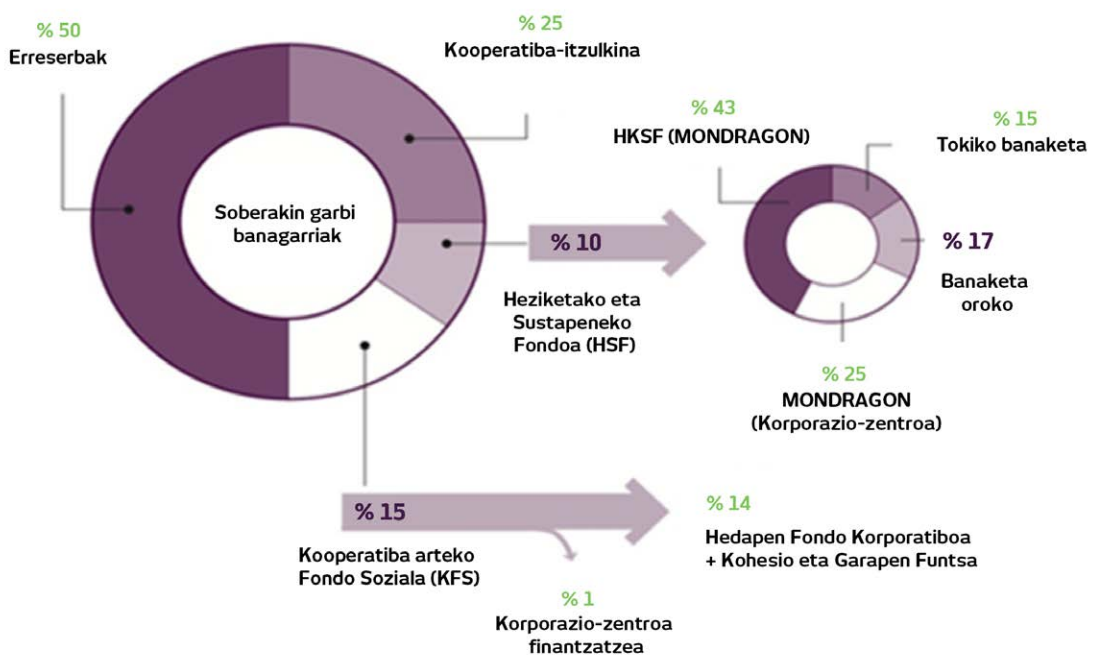
3.3.1. Gestio-ikuspegia

LABORAL Kutxa Euskal Herrian sortu zen, gizartea zerbitzatzeko konpromiso handia duen enpresa-talde baten barruan. Taldearen misioa da partaidetzako elkarlan kooperatiboa sortzea, sozietateetako zuzeneko partaideentzat nahiz gizartearentzat aberastasuna eta ongizatea lortzeko.

Gizarte-laguntzak emateko irizpide eta mekanismoek berezitasun batzuk dituzte:

- LABORAL Kutxak, bere izaera juridikoagatik eta bokazio kooperatiboagatik, kooperatiben mundua sustatzera bideratzen du ekarpen solidarioen zati handi bat.
- Kooperatibaren organo instituzionalen ardura dira Heziketako eta Sustapeneko Funtsetan ataletako baten (Banaketa Orokorren) kargura banatzen diren dirulaguntzak. Alabaina, Kontseilu Sozialak (hau da, entitateko langileak ordezkatzeko dituen organoak) ere hartzen du parte.

Nola banatzen ditu mozkinak LABORAL Kutxak?



- Gainera, gizarte-lanen atal zehatz bat tokiko beharretarako (tokiko banaketarako) gordetzen du, eta bulegoen bitartez egiten du esleipena. Bulego horiek inguruko jardueretara (auzo-elkarteetara, inguruko ikastetxeetara, gizarte-ekintzako elizataldeetara, etorkinei laguntzeko zentroetara...) bideratzen dituzte laguntzak.

Heziketako eta Sustapeneko Funtsak (HSFak) helburu hauek ditu:

- Plantilla kooperatibismoaren printzipio eta balioetan trebatu eta hezteak.
- Kooperatibismoa hedatzea eta kooperatiben arteko harremanak sustatzea.
- Gizartean kultura, lana eta laguntzak bultzatzea, bizi-kalitatea hobetzea eta gizarte-garapena eta ingurumena babesteko ekintzak sustatzea.

Kooperatiba arteko Funts Sozialak (KFSak) helburu hauek ditu:

- Enpresa-proiektuak eta kooperatiben zabalkundea indartzea, Mondragon Inversioenen eta Hedapen Funts Korporatiboaren bidez.
- Besteak beste, zailtasunak dituzten MONDRAGONeko kooperatibei eta I+G+b-ko edo prestakuntzako proiektuei laguntzea, Mondragon Fundazioaren eta KGFAren (Kohesio eta Garapen Funtsaren) bidez.

2021eko ekitaldian, LABORAL Kutxak ingurumenaren, biodibertsitatearen eta garapen jasangarriaren aldeko apustua indartzen jarraitu du, nekazaritzako elikagaien sektoreko eragile nagusiekin sinatutako hitzarmenen bidez eta landa-eremuari lotutako ekimenei emandako laguntzaren bidez.

2020an ezin izan zen ohiko mozkin-banaketa hori egin. Europako eta Espainiako banku-arautzaileek mugatu egin zuten finantza-sektoreko mozkinak banatzeko aukera; helburua izan da bankuen balantzeak sendotzea, osasun-krisiaren balizko ondorio ekonomikoei aurre egiteko.

GAZTENPRESA Fundazioa

Gaztenpresa Fundazioa irabazi-asmorik gabeko erakunde pribatua da. LABORAL Kutxaren gizarte-jardunaren barruan dago, eta enplegua sortu eta kontserbatzeko ekimenak babestea eta gauzatzea du xede. Horretarako, enpresa- eta lanbide-garapenean erabiltzaileei, aliatuei eta gizarte osoari balioa ekarriko dieten programak eta zerbitzuak eskaintzen ditu. Hartzaille hauek ditu:

- ekintzaileak, batez ere gazteak
- gizarteratzeko eta laneratzeko arazoak dituzten kolektiboak
- garatzeko proiektuak dituzten mikroenpresa gazteak
- ikasleen artean ekintzaile-sena sustatu nahi duten prestakuntza-erakundeak

LABORAL Kutxak eta Mondragon korporazioak, batetik, eta Eusko Jaurlaritzako Enplegu eta Gizarte Politiketako Sailak, Lanbideren bidez, eta Europako Gizarte Funtsak, bestetik, finantzatzen dute **Gaztenpresa** Fundazioa. 2020an, enpresak sortzeko ahalegin handia egin du, berriz ere, fundazioak; izan ere, artatu diren eta bideragarritasun-fasea gainditu duten proiektuen bidez 278 enpresa eta 547 lanpostu sortu dira. EAEn eta Nafarroan du jardueraren eremua.

Helburu nagusia da negozio txikiak eta mikroETEak sortu, garatu eta kontserbatzea, langabezia edo lanpostua galtzeko arriskuan dauden pertsonentzako autoenplegu-aukerak eskainiz.

Prozesuaren urratsen artean dago ekin nahi duen pertsona identifikatu eta garatzea, baita merkatuaren errealitatera egokitzea ere, haren egoeraren arabera autoenplegurako aukerarik egokienak proposatzeko. Laguntza integrala eskaintzen du, eta enpresa sortzeko eta sortutakoari sendotasuna eta iraupena emateko orientazioaren, prestakuntzaren eta laguntza teknikoaren beharrari erantzuten dio.

Enpresa bat abian jartzea erabakitzen duten pertsonak beren ekimen pertsonala garatzea eta jarduera-eremu izango duten enpresa-ehuna ezagutzea lortu nahi du fundazioak. Horretarako, langile adituak eskaintzen dizkie, egingo duten bidean orientabidea emateko eta, horrela, beren proiektu profesionala lantzeko aukera izan dezaten.

Gaztenpresaren proiektuak	2020	2021
Bideragarriak izaki negozioa abiarazi dutenak	259	278
Bideragarriak izan ala ez negozioa abiarazi ez dutenak	209	174
Baterakuntza	-	129
Deribatuak	104	127
Kontsultak	242	358
Guztira	813	1.066

Hauxe da negozioa abiarazi duten proiektu bideragarrien lurraldekako banaketa:

Gaztenpresaren proiektuak 2021ean	Araba	Bizkaia	Gipuzkoa	Nafarroa	Guztira
Bideragarriak izaki negozioa abiarazi dutenak	37	140	67	34	278

Negozio txikiak dira, eta zerbitzuak eta merkataritza dituzte jarduera-sektore nagusi.

- Batez besteko inbertsioa 71.200 €-koa izan da 2021ean.
- Kutxak emandako batez besteko finantzaketa 35.618 €-koa izan da.
- % 49k langile 1 izan du hasieran, baina, batezbestekoa 2 lanpostukoa da sortutako enpresa bakoitzeko.
- Ekintzailearen batez besteko adina 39-40 urtekoa da.
- Sexuaren ikuspegitik, ekiten duten emakumeen ehunekoa % 44koa da.

Behin enpresa abian jarrita, ekintzaileak zailtasun praktiko ugari izan ohi ditu, eta bakarrik sentitu ohi da horiei behar bezala aurre egiteko. Gaztenpresak enpresak finkatzeko ekintzak bideratu ohi ditu, ekintzaileei laguntzeko. Era berean, kontsultak jasotzen ditu inbertsio berriei, ixteko erabakiei, merkatu-aldaketei edo laguntza-eskaera berriei buruz.

Enpresak finkatzea	2020	2021
Lantegiak	40	51
Finkatze-bidean dauden enpresak	370	129
PRO zerbitzuan jasotako kontsultak	978	341
Mentoring programa	19	33

Horrez gain, **mentoring** programaren bidez, laguntza pertsonalizatua eskaintzen da urtebetez. Horren bidez, Gaztenpresarekin boluntario gisa lan egiten duen eta ekintzailetzan esperientzia duen aditu batek laguntza eskaintzen dio, lehen enpresa-ekimena abiatzen ari den ekintzaile gazteari, trebetasunak eta gaitasunak indartzeko, garapen pertsonala eta profesionala ahalbidetzeko eta negozioa finkatzeko. Gaztenpresaren mentoring-programa *Youth Business International* sareko beste kide batzuen esperientzian oinarrituta egituratutako prozesua da, eta *Youth Business International* konpainiaren laguntza du.

Zeharkako ekarpenak gizarteari

Zeharkako inpakturik nabarmenena aberastasuna eta enplegua (ahal dela kooperatiboa) sortu eta banatzea da, eta LABORAL Kutxak MONDRAGON taldeari egindako baliabide-ekarpenaren bidez gauzatzen da. Gainera, ehunka babesletza-ekintzaren bidez ere eragiten dugu gizartean, baliabide ekonomiko ugari bideratuz sustapenera.

2021ean, pandemiak ekarritako egoerak eragin itzela izan du ekarpen horietan. Batetik, Espainiako Bankuaren aginduz, finantza-entitateok ezin izan ditugu irabaziak banatu. Aldi berean, bizitako egoeraren eraginez, aukera gutxiago izan ditugu ekitaldiak antolatzeko eta babestu izan ditugun jarduerarik gehienak babesteko —kultura, kirolak, hitzaldiak, sariak, ekintza solidarioak...—.

Halere, 2021ean ekintza ugari sustatu ditugu. Honako hauek, adibidez: Gizakia Helburu Nafarroa, EITB Maratoia, Euskharan, Ume Alaia, Nafarroako Elikadura Bankua, Atzegi, Ikertze, Gureak, Zaporeak, Aspargi, Autismoa Araba, Eusko Ikaskuntza Gazte Saria, Sendabide, Aspanoa, Inclusport, Txatxilipurdi, Euskal Herriko Bertsolari Elkarte, Bizipoza, Kultura Bizia, Unesco Etxea, Lur Maitea, Atletismo Egokituko Kluba, Herri Kirolak, AED Sariak.

Administrazio publikoekiko eta alderdi politikoekiko harremanak

LABORAL Kutxak Sektore publikoaren gestioari buruzko eskuliburuan zehaztuta duenez, Administrazio Publikoaren Gestioa berezia eta integrala da, eta Enpresen Sareko Sektore Publikoaren Bulegoak koordinatu eta dinamizatzen du. Era berean, LABORAL Kutxako area bakoitzak segmentu hori gestionatzeko duen erantzukizuna eta eginkizunak zehazten ditu agiriak, alegia segmentazioari, gestionatzeko sistematikari, informazio-sistemei, merkataritza-estrategiei eta arriskuaren gestioari lotutakoak.

Ildo beretik, LABORAL Kutxaren Arriskuen eskuliburuaren «Kreditu-arriskuaren politika, metodoak eta irizpideak» atalak «Sektore Publikoarekin ezarri beharreko arrisku-politika» jasotzen du 5. atalean. Enpresen esparruan, politika berezia zehaztu da, dituen lege- eta kontabilitate-berezitasunak kontuan hartuta. LABORAL Kutxak ez du finantzatzen nazioko edo nazioarteko elkarerik edo erakunderik, taula honetan adierazitako alderdi politikoentzako maileguak eta abalak izan ezik:

	2020	2021
Eusko Alkartasuna	96	90
EAJ	550	569
Kredituak (mila eurokotan)	646	659

3.3.2 Magnitude nagusiak: irabaziak gizartean banatzea

Gestio-ikuspegian azaldu dugunez, hauxe da LABORAL Kutxa taldeak gizarteari egiten dion ekarpen nagusia: bere urteko irabazi banagarrien % 25 banatzea. 2021ean, **8 milioi eta erdi euro** pasatxo izan dira. Azaldu dugunez, Espainiako Bankuaren aginduz 2020an eta 2021ean ezin izan dugu Kooperatiba arteko Funtz Sozialean ohiko emaitzen ekarpena egin. Hauxe izan da banaketa, kontu-sailen artean:

Kontzeptua (mila eurokotan)	Aplikazio-urteak	
	2020	2021
Enpresa kooperatiboak abian jartzeko eta finkatzeko elkartasunezko ekarpena (MONDRAGONen bidez)	0	0
Kooperatiba arteko Funts Soziala - KFS (emaitza banagarrien % 15)	0	0
Kooperatiben sustapena, MONDRAGONen bidez (HSFaren % 68)	8.118	6.113
Beste ekimen kooperatiba eta balio sozial batzuk	121	273
Ekintzailtza eta Enpresa- eta lan-prestakuntza (<i>Gaztenpresa fundazioa</i>)	197	105
Kultura-jarduerak, oro har, eta bestelakoak	446	750
Euskararen eta euskal kulturaren sustapena	318	536
Laguntza-erakundeak eta garatzeko bidean dauden herrialdeetakoak	398	729
Nekazaritzako elikagaien sektorea	55	33
Heziketako eta Sustapeneko Funtsa – HSF (emaitza banagarrien % 10)	9.653	8.531
KFS + HSF	9.653	8.531

3.3.3. Gizartearekiko elkarrizketak

Honako hauek dira gizartearekin erabiltzen ditugun elkarrizketa-bide nagusiak.

Interes-taldea: gizartea
2021ean gauzatutako elkarrizketa-bideak:
<ul style="list-style-type: none"> ▪ Gizarte- eta ingurumen-sustapena helburu duen Iraunkortasunaren aldeko Euskal Enpresen Elkarteko (Izaiteko) kide izatea. ▪ Ekintzaileen arteko gizarte-sarea, Gaztenpresa Fundazioaren bidez kezkek jaso eta lankidetzaren ekimenak proposatzeko. LABORAL Kutxa Espainiako Youth Business Internationaleko (YBI-YBSko) kide sortzailea da. Jardunbide egokien eta gazteen ekintzailtzaeren laguntzarako nazioarteko sarea da. ▪ Interneteko blog eta sare sozialetan presentzia duten komunitate birtualetan parte hartzea eta horiek dinamizatzea, harremanak sendotzeko eta ideia eta ekimenak biltzeko: <ul style="list-style-type: none"> ❖ Instagram: 9.001 jarraitzaile ❖ Facebook: 20.873 zale ❖ Twitter: 8.024 jarraitzaile ❖ Bloga: 878.485 irakurle ❖ WhatsApp: 1.000tik gora erabiltzaile artatuta hilean ▪ Online Bankaren erabiltzaileen iritziak eta itxaropenak antzemateko azterketa berezia. Horretarako, jarraipenak egiten ditu Interneteko tresnez, iritziez, foroez, sare sozialez eta adituen iruzkinez baliatuta. ▪ Hainbat erakunderekin lankidetzan sariak eskaintzea, adibidez: 2021eko Eusko Ikaskuntza - Laboral Kutxa saria, Humanitate, Kultura, Arte eta Gizarte Zientzietakoa, Agustin Azkarate historialariak eta arkeologoak eta Ane Zulaika ikus-entzunezkoen sortzaileak lortu dute. Etxepare Itzulpenaren saria, berriz, Nami Kaneko japoniarrentzat izan da. Bestalde, 2021ean Elkartasunari emandako Nazioarteko Nafarroa Sariari heldu zaio berriro, eta El Caracolek jaso du; Mexikoko hirian kalean bizi diren pertsonen laguntza die elkarte horrek. ▪ LABORAL Kutxak EGEaren alorrean egiten dituen jardueren inguruko inkesta, enpresako, Banka Pertsonaleko, KIDE eta TOP segmentuetako eta PRO-mikroenpresetako bezeroei zuzendua, 2020ko txostenaren txosten exekutiboa bidali geniola aprobeztatu. ▪ Aurkezpen publikoak. Deituta dauden foroetara —unibertsitateak, elkarrizketak, hitzaldiak— joaten dira LABORAL Kutxako ordezkariak, entitatearen egiteko moduak eta gizartearekiko konpromisoa azaltzeko. Foro horiek, era berean, interes-taldekiko elkarrizketak finkatzen laguntzen dute.

2021ean, gizarte-erantzukizuna hainbat interes-talderen artean hedatzen jarraitu du LABORAL Kutxak. Hauek egin ditu, zehazki:

- Txosten hau jendearen eskura jarri du entitatearen, GRIren eta Izaiteren webguneetan.
- EGEari buruzko txostena entitatearen barnean ezagutarazi du, intranetaren (Giltzaneten) bidez.
- Mezu elektronikoko bat igorri die 615.000tik gora bezerori, txostenaren lerro nagusiak jasotzen dituen Txosten Exekutiboa eta txostenaren bertsio osoa eskainiz. Harreman hori aprobeztatu dugu LABORAL Kutxaren EGEari buruzko iritzia eskatzeko.

3.3.4. LABORAL Kutxak babestutako ekimenak

Taula honetan, LABORAL Kutxak abian jarritako azken ekimenak ageri dira:

Izena	Helburua	Noiz
Hitzarmena FIARErekin, Banca Popolare Eticarekin berritu ondoren	Banka etikoarekin lankidetzan jarduteko konpromisoa. 2017an berritu egin zen, Banca Popolare Eticaren Espainiako sukurtsal bihurtu ondoren Fiare.	2005
Nazio Batuen Mundu Itunari atxikitzea	Itunaren 10 printzipioekiko konpromisoa eta horietan aurrera egitea.	2006
Izaite Iraunkortasunaren aldeko Euskal Enpresen Elkartearekin bat egitea	Enpresa-jasangarritasunaren inguruko esperientziak partekatu eta garapen jasangarriari buruzko prestakuntza eta hedapena sustatzea.	2006
Autocontrol elkartearen sartzeta	Merkataritza Komunikazioa Autorregulatzeko Elkartea.	2007
Hitzarmenak emakume enpresaburuaren elkarrekin	Enpresa bat sustatzeko asmoa duten emakumeei laguntza integrala eskaintzea. Hitzarmenak Bizkaiko (AED), Gipuzkoako (ASPEGI), Arabako (AMPEA) eta Nafarroako (AMEDNA) emakume enpresaburu eta zuzendarien elkarrekin.	2007
EFMAren europar foroak: SME Council, Operational Excellence Council, Espainiako Txikizkako Bankuko Erabakitzaileen Kluba	Europar nabarmen diren kutxa eta bankuen artean merkataritzaren eta gestioaren arloetako jardunbide egokiak trukatzeko, EFMAren (banku eta aseguru-entitateen Europako elkartearen) bidez.	2010
Elkarrekiko harremanetan euskararen erabilera indartzeko hitzarmenak hainbat udalekin	Hasiera batean, Andoaino, Astigarragako, Hernaniko, Lasarte-Oriako eta Urnietako udalekin. 2016an UEMAko 38 udalerritara hedatu zen.	2011
Gizarte-ekonomiari laguntzeko hitzarmenak	Urteko hitzarmenak gizarte-ekonomiari lotutako elkarrekin: Euskadi (KONFEKOOP, ASLE), Nafarroa (ANEL), Asturias (ASATA), Salamanca (OWEN), Kantabria (ACEL), Leon (ULECOOP) eta, estatuan, CEPESekin.	2012
Akordioak Europako Inbertsio Funtzarekin (IEFREkin)	Mikroenpresak eta bertako lanpostuak sortu eta finkatzeko laguntzeko akordioak: EaSI Mikrokredituak, EaSI Soziala eta EaSI Innovfin.	2013
Hitzarmenak enpresa-elkarrekin	Enpresaburuentzako eta ETE-etako kudeatzaileentzako prestakuntza-jardunaldiak eta lantegiak Bizkaian, SEArekin (Arabako enpresaburuarekin) eta Arabako eta Gipuzkoako merkataritza-ganbarekin.	2013
YBS-Youth Business Spain elkartearen tokiko bazkide eratzailera	Youth Business Internationalen, Gazte Ekintzaileei Laguntzeko Nazioarteko Sarean, parte hartzea.	2014
Hizkuntza-eskubideak zaintzeko hitzarmena Eusko Jauraritzarekin	Bezeroei eragiketa guztiak bi hizkuntza ofizialeko edozeinetan egiteko aukera bermatzea.	2015
Finantza-hezkuntzako ekimenetarako jardunbide egokien kodea	Finantzen alorreko hezkuntza-programak. CNMVrekin eta Espainiako Bankuarekin lankidetzan, eta jarduera komertzialetik bereizita.	2016
Berriz Enpresa programa GIPUZKOAKO GANBERAREKIN	Gaztenpresaren bidez beren enpresa-ekimenei finantza-orientazioa emateko ganberara jotzen duten ekintzaileekin lankidetzan.	2017
Hitzarmena BCCrekin (Basque Culinary Centrekin)	Gastronomiarekin eta prestakuntzarekin lotutako sustapen eskusiboak, BCC antolatuak eta LK-k gainbegiratuak, hainbat gestio-segmentutarako.	2017
Nazio Batuen Banku-jarduera Arduratsuen Printzipioak	Etorkizuneko banku-sistema jasangarriko esparrua. 6 printzipioekiko konpromisoa.	2019

Lagun Aro Aseguruak:

Lagun Aroren EGEari buruzko txostenaren 63. eta 64. orrialdeetan aseguru-etxeak egindako ekintzak ezagutu daitezke.

<https://www.segurolagunaro.com/corporativa/uploads/html/memoria-rse-2020/eu/index.html>

Finantza-hezkuntza

Finantza-hezkuntzaren esparruan 2021erako aurreikusitako jarduerak oso gutxi garatu dira aurten. Pandemiak eragin handia izan du bai definitutako, diseinatutako eta aurreikusitako ekimenetan, bai hasierako fasean zeuden eta urtean zehar garapen eta ibilbide nabarmena izan behar zuten proiektuetan.

Ondorioz, eskaera nahiko handia izaten hasiak ziren jarduera berriak, hala nola unibertsitateko ikasleentzako aurreko lantegiak eta ikastetxeetako bisitak, gelditu egin ziren urtean.

Beste jarduera batzuek, adibidez Finantzeta Murgilduz Erronkak ez du izan esperotako eragina; hezkuntza-programa hori hainbat ikastetxe-saretan sustatzea zegoen aurreikusita (bigarren hezkuntzako eta batxilergoko ikasleentzat).

Jakina, ahalegin handia egin dugu orain arte erabili dugun formatu presentziala behar ez duten finantza-hezkuntzako jarduerari ere eusteko.

Finantza-hezkuntzaren alorrean, ekimen hauek bideratu ditugu:

- Hezkuntza-programa: Finantzeta Murgilduz Erronka. 2021ean, 13 ikastetxek erabili dute baliabide didaktiko hori.
- Bigarren hezkuntzako ikastetxeek LK bisitatzea: nahiz eta gehiago antolatuta izan, lantegi bakarra egin ahal izan da 8 ikaslerekin.
- Finantzargi (unibertsitateko ikasleak). Oinarrizko finantzeta Mondragon Unibertsitateko ikasleentzat. 3 taldek eta 70 ikaslek hartu dute parte.
- Haurrentzako marrazki-lehiaketa, KKNBren ondoan, «Zure finantzak ere jasagarriak» gaiaren inguruan.
- Blogean 72 testu argitaratzea, gaurkotasun finantzarioaren kultura eta ezagutza hobetzen laguntzeko.
- LABORAL Kutxako Ikerketa Zerbitzuak aldi behin hainbat txosten argitaratzea: Euskal Autonomia Erkidegoko eta Nafarroako ekonomiari buruzko txostena, ekonomia-aurreikuspeni buruzko txostena eta enpresen eta familien konfiantza-indizea.

Jasotako sariak

Azken 3 urteotan, sari hauek jaso ditugu:

- Master Marketing saria (PesMes), 360 graduko komunikazio-kanpainengatik.
- Digitalizazio eta Adimen Artifizialeko Estatu Idazkaritzaren enerTIC Awards saria, LABORAL Kutxak Smart Buildings kategorian garatutako energia-efizientziaren digitalizazioa proiektuari.
- 2020ko Computing saria, «Azpiegituraren eta aplikazioen modernizazioa» kategorian.

Lagun Arok, berriz, «EthSI®» (Ethical and Solidarity-Based Insurance) ziurtagiria berritu du 2020an —2 urteko iraupena du—.

GESTIO ETIKOA ETA SOLIDARIOA



Finantza Etikoen Behatokiak EthSI (Ethical and Solidarity Based Insurance) zigilua eman dio Seguros Lagun Arori, beraren gestio etikoa eta solidarioa aintzatesteko.

Aseguruen sektorean gardentasuna eskaintzeko eta aseguru etikoen garapena sustatzeko irizpide-multzo bat hartu izana saritzen da zigilu horren bidez.

Ebaluazio-batzorde independente baten bidez, arlo hauetako alderdiak balioesten ditu Behatokiak: komunitatearekiko eta lurraldearekiko erantzukizuna, erantzukizun ekonomikoa, inbertsio etikoak eta banku-jarduera etikoaren erabilera, ekitatea eta gardentasuna, ingurumen-erantzukizuna, laneko erantzukizuna, sozietate-egitura, gobernantza eta funtzionamendu demokratikoa

3.4. Ingurumenarekiko harremanak

3.4.1. Gestio-ikuspegia

2001az geroztik, **Ingurumena Gestionatzeko Sistema (IGSa)** du **LABORAL Kutxak**, ISO 14001 Arauarekin bat, Egoitza Nagusiko hiru eraikinetako jarduera guztietan. LABORAL Kutxak zerbitzu zentraletan gauzatzen dituen ingurumenaren alorreko jarduketarik gehienak gainerako lantokietara zabaltzen ditu, ziurtagiridun sistemaren barnean egon ez arren. 2019an, ingurumen-ziurtagiria berri egin zen beste 3 urterako.

Ingurumena Gestionatzeko Sistema Ingurumen Batzordeak kudeatzen du, eta Aholkularitza Juridikoko, Barne Ikuskaritzako, Arriskueta, Higiezineta, Segurtasuneko eta Zerbitzu Orokorretako, eta Plangintzako eta Gestio Kontrolako kideek osatzen dute; azken horretako ordezkariak egiten ditu koordinatzaile-lanak. Rioko Adierazpenaren zehazketarako printzipioa ezarri, jarduerak izan litzakeen inpaktuak hartzen dira aintzat, ingurumenari kalterik ez egiteko. Finantzen eta aseguru-jarduerak ingurumenean dituen zuzeneko ondorioak (isurtzeak, kontsumoak edo hondakinak) ez dira bereziki garrantzitsuak; kreditu- eta inbertsio-jarduerak eragindakoak bai, ordea.

Seguros Lagun Arok LABORAL Kutxaren politika bera darabil ingurumenaren gestiori dagokionez, eta, beraz, helburu hau du: etengabe hobetzea ingurumen-portaeran, kutsadurari aurrea hartzen eta ingurumena babesten. Dena den, LABORAL Kutxaren bulego-sarea bezalaxe, ez da haren Ingurumena Gestionatzeko Sistemari sartzen.

Jardueraren izaeratik, txikia da aseguru-entitateak eragindako zuzeneko ingurumen-inpaktua, eta haren gestioak paper-kontsumoan jarri du arreta.

Ingurumenaren ikuspegitik bada berritasun bat: 2021ean 10 bulego ireki dira, eredu fisiko berriekin. Eredu horren arabera, aire-girotzeko eta led-argiztapeneko instalazio berriak ezarri dira, presentzia detektatzeko sistema eta guzti, eta, ondorioz, jardueraren eragina hobetu da, energia-kontsumoa murriztearen bidez.

Mugarri garrantzitsua izan da, halaber, mugikortasun jasangarriko LABORAL Bybike programa abian jartzea, lantokira bizikletaz joatea bultzatzen duena.

Nolanahi ere, 2021ean ingurumenaren alorrean egindako aurrerapenik garrantzitsuenek ez dute zerikusirik jardueraren zuzeneko eraginarekin —kontsumoak, hondakinak eta isurtzeak—, baizik eta finantza-sistema ingurumenaren aldetik jasangarriagoa egitearekin. Txosten honetan esanenez, Europako Batasunak finantza-sistema erabili nahi du egungo eredu ekonomikoa

iraunkorragoa bihurtzeko eragile gisa. Urtean zehar lan handia egin da araudi hori aplikatzeko eta erakundea jasangarritasunaren paradigma berri horretara egokitzeko. Hauek dira finantzaketaren edo inbertsioaren bidez ingurumenearan eragina duten ekintzetako batzuk:

- Jasangarritasunari buruzko informazioa zabaltzeari buruzko 2088/2019 Erregelamendua aplikatzea.
- Finantza jasangarrien estrategiari buruz gogoeta egitea.
- Taldearen gobernantza estrategia horretara moldatzea.
- Datu-sistemak egokitzea, jasangarritasunari buruzko informazioa sartzeko, EBko jardueren taxonomia aplikatuz.
- Hipotekatutako etxebizitzaren energia-kalifikazioa erregistratzea.
- Higiezinak birgaitzeko mailegu bat garatzea.

AENOREk urtero ikuskatzen du IGSa, eta, 2021ean, auditoretza Laneko Segurtasuneko eta Osasuneko ISO 45001arekin batera egin da, lehen aldiz. Ziurtagiria berritzeko 2021-11-23ko auditoretza-txostenean, IGSaren alde indartsu hauek aipatzen dira:

- Ikuskatutako langileek gardentasunez egitea auditoretza-prozesua.
- Ikuskatutako taldearen inplikazioa eta laguntza.
- Sistemaren malgutasuna COVID-19aren pandemiaren testuinguru berrira egokitzeko.
- 2022ko Aste Santuan LK3 eraikina berritzeko asmoa dago, eta horrek biomasaren instalazioa aprobetxatzea ekarriko du.

Ez da aipatzen adostasun-ezik.

IGSak bete behar duen ISO arauak dioenez, erakundeko eginkizun eta maila guztiek (goi-zuzendaritzaren gidaritzapean) duten konpromisoaren mende dago ingurumena gestionatzeko sistemaren arrakasta. Ildo horretatik:

- Goi-zuzendaritzak onartutako ingurumen-politika du LABORAL Kutxak, eta langile eta bezero guztiek dute eskura, webgune korporatiboan argitaratuta baitago.
- Urtean behin, plangintza egiten du, ingurumen-alderdiekin lotutako arriskuak eta aukerak zehazteko.
- Horietan oinarrituta, helburu batzuk finkatzen ditu, gero jarraipena egin eta ezagutarazteko, bai barruan bai kanpoan.
- Ingurumen-helburu horiek lortzeko ekintza egokiak ere antolatzen ditu, hauek zehaztuz: zer egingo den, zer baliabiderek, nor izango den arduraduna eta zer adierazle erabiliko den horien burutzapena ebaluatzeko eta epeak bete diren egiaztatzeko.

3.4.2. Magnitude nagusiak eta bideratutako ekimenak

Hona hemen ingurumen-arriskuei aurrea hartzeko baliabideei buruzko datuak:

IGSari zuzenean egotzitako gastuak	2020	2021
IGSaren mantenua (1)	4.106	2.015
Hondakinen gestioa (2)	3.705	3.705
Ingurumen-sustapena	2.519	0
Neurketak (isurtzea)	1.145	0
Gututzkoa €-tan	11.475	5.720

(1) IZAITE, Planetaren Ordua eta legezko betekizunak. 2021ean, AENOREn ikuskaritza ISO 45001 delakoarekin batera egin denez, ez zaio ingurumen-programari egotzi.

(2) Papera eta olioaren kudeaketa eta segurtasun-kontseilaria.

Ingurumen Batzordeak zuzenean gestionatzen ditu gastu horiek; ez dira kontuan hartu, ordea, departamentu zehatzek gestionatutako gastuak eta egindako inbertsioak. **Seguros Lagun Arok** ez du helburu horretarako kontu-sail berezirik.

Zuhurtasun-printzipioari dagokionez, ingurumen-arriskuak eta -aukerak aztertzeko Ingurumena Gestionatzeko Sistema bat du LABORAL Kutxak, lehenago ere azaldu dugunez. Azterketa horretan ez da antzeman produktu edo teknologiarik, jendearen edo ingurumenaren osasunarentzat arriskugarria izan daitekeela susmatzeko modukorik.

Era berean, ez da ikusi zuzeneko ingurumen-arriskueterako hornidurak eta bermeak ezartzeko beharrik.

Ingurumen-arriskuen ebaluazioa

LABORAL Kutxak «**Arriskuen Berrikuspenaren eta Gestioaren Kontrola**» izeneko prozedura du ezarrita, Ingurumena Gestionatzeko Sistemaren barruan. Kreditu-inbertsioko eta sinadura-arriskuko eragiketa guztietan ingurumen-arriskuak ebaluatzeko eta kontrolatzeko eman behar diren urratsak finkatzen ditu, eta jarduera bakoitzari arrisku handia, ertaina edo txikia esleitzen dio. Altxortegia, balore-zorroa eta aktibo monetarioak, baina, kanpo utzi dira. Esleitutako arrisku-maila Handia bada, faktore hori ere kontuan hartzen da eragiketa positiboa edo negatiboa izan den balioztatzeko.

Segmentua	Eragiketa-kopurua		Mila €-kotan		Handia		Ertaina		Txikia	
	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021
Enpresak	751	622	938.704	1.381.153	28	30	103	88	490	434
Partikularrak	5	2	14.333	8.100	-	-	-	-	5	2
Autonomoak	2	2	130	1.450	-	-	-	-	2	2
Negozioak	20	23	23.673	25.061	-	-	2	-	17	22
Sustatzaileak	61	46	314.962	238.554	-	-	-	-	50	42
Erakundeak	163	110	415.341	404.477	8	7	35	4	81	54
Publikoa	51	41	2.539.052	2.165.119	-	-	-	-	44	39
Kreditua finantzatzea	10	11	8.313	5.982	-	-	-	-	1	1
Guztira	1.063	857	4.254.507	4.229.895	36	37	140	115	690	596

Enpresak hainbat produkzio-zentro baditu, arriskua horietako bakoitzean balioztatzen da, eta ateratako arriskurik handiena esleitzen zaio enpresari. Azken 2 urteotan ez da eragiketa bat ere atzera bota, ingurumen-arriskuagatik.

Beste alde batetik, **4.2 Inbertsio Gizartearekiko Arduratsua** atalean, kreditu-inbertsioan nahiz inbertsioen gestioan ingurumenaren ikuspuntutik egiten diren beste ingurumen-kontrol batzuk aipatzen dira.

Gardentasuna erregai fosilekiko esposizioan

Europako Batzordearen 2018ko martxoko jakinarazpen batek *Garapen jasangarria finantzatzea* izeneko ekintza-plana jasotzen du. Helburu hauek ditu, besteak beste:

- Kapital-fluxuak inbertsio jasangarrietara bideratzea.
- Horren ondoriozko finantza-arriskuak (batez ere klima-aldaketaren ondoriozkoak) gestionatzea.

Klima-aldaketaren arriskuak gestionatzearen garrantzia azpimarratzearen ildo horretan bertan, *Financial Stability Board (FSB)* delakoaren *Task Force on Climate-related Financial Disclosure*

(TCFD) erakundeak klima-alderdiei lotutako informazioa emateko gomendioak kaleratu zituen 2017ko ekainean. Banku-jarduerari dagokionez, karbono-isurtzei lotutako aktiboen arrisku-esposizioaren kontzentrazioa neurtzearen eta gestionatzearen garrantzia azpimarratzen du, eta kontzeptu horren barruan sartzen ditu erregai fosiletatik datorren energia ekoitzi eta hornitzen duen industriari buruzkoak, energia berriztagarrien alorra kanpoan utzita. Hortaz, elektrizitate konbentzionala, petrolio, gasa eta ikatz-meatzaritza ekoizten eta hornitzen parte hartzen duten enpresak daude sartuta.

Erregai fosilekiko esposizioa 12-31n (mila €-kotan)	2020	2021
Kreditu-arriskuarekiko esposizioa		
Zirkulatuzailearen arriskua	35.621,4	61.103
Egiturazko arriskuaren saldoak eta abalak	6.799,7	8.280
Handizkako arriskuko partaidetzak	0	0
Esposizioa guztira	42.421,1	69.383

Ikus daiteke, beraz, LABORAL Kutxak esposizio txikia duela industria horietako klima-arriskuan.

2021ean, lehen TCFD txostena egin zen, eta LABORAL Kutxak klima-arriskuen inguruan duen egoera azaltzen du. Arlo horretan egin diren aurrerapenak jasotzen ditu, bai eta aurre egiteko dauden erronkak ere.

Kutsadura

Azken urteotan, inbertsio-ahalegin handia egin du LABORAL Kutxak, Arrasateko Zerbitzu Zentraletako 3 eraikinetako 2 goitik behera berritzeko. Hirugarrenaren berrikuntza 2022an abiatzea dago aurreikusita. Esku-hartzeen ondorioz, argiztapeneko, aire-girotzeko eta isolamenduko azken teknologiak ezarri ditu, eta, ondorioz, ingurumenaren alorreko sailkapen gorena (A) lortu du LK1 eraikinean. Nabarmentzekoa da bi teknologia berriztagarri (geotermia eta biomasa) erabili izana, eraikinen aire-girotzerako. Era berean, sare komertzialeko bulegoak berriztatzen dituenean, teknologia horiek ezartzen ditu, jardueraren inpaktua eta isurtzeak gutxitzeko asmoarekin. Azkenik, ahalegin etengabea ari da egiten, jarduera digitalizatzearen, hala bezerorekiko harremanetan nola barruko jardueran.

Ingurumen-programaren barruan urtero egiten duen ingurumen-ebaluazioan, zarata ez da alderdi nabarmentzat jo. Argi-kutsaduraren gaia, berriz, ez da aintzat hartu, finantzen jarduerak eragin txikia duelako horretan. Edonola ere, mekanismo batzuk ditugu ezarrita, gaueko ordu batetik aurrera bulegoetako argizko errotuluak itzaltzeko.

Ekonomia zirkularra eta hondakinen prebentzioa eta gestioa

Ingurumenaren segurtasunari dagokionez, Zerbitzu Zentraletako eraikinek eta instalazioek larrialdi-plana dute, gorabeheraren bat gertatuz gero ingurumenari eragin liezazkiokeen kalteak identifikatu eta inpaktu hori ahalik eta txikiena izateko jokabidea ere aintzat hartzen duena. Bestalde, lantoki guztientzako larrialdi-planak ere badaude, nahiz eta bulego-sarean askoz txikiagoak izan larrialdiek ingurumenean sor ditzaketan arazoak.

Hondakinak egoki kudeatzen dira, ingurumen-ziurtapenaren barruan. Orobat, hondakinik garrantzitsuenak (suntsitu beharreko papera eta tonerra) modu zentralizatuan gestionatzen dira lantoki guztientzat. Segidan, gure jarduerari dagozkion nabarmenenak aipatuko ditugu:

Adierazlea	Unitatea	LABORAL Kutxa		Seguros LA	
		2020	2021	2020	2021
Kartoi- eta paper-hondakinak	Kiloak	55.980	108.340	1.509	1.503
Birziklatutako toner-kartutxoak	Kiloak	3.065	2.881	(1)	
Erabilitako landare-olioa	Litroak	540	720		

(1) Hondakin horiek ez dagozkie Lagun Arori.

Gure jarduera dela eta, ez da apenas elikagairik alferrik galtzen. Nolanahi ere, 2020an onlineko erreserba-sistema bat ezarri da Zerbitzu Zentraletako jantokira sartzeko, egunero prestatzen diren janarien kopurua doitzeko.

Baliabideen erabilera jasangarria

Uraren kontsumoak garrantzi handirik ez badu ere finantza-erakundeetan, gure ingurumen-sisteman kontrolatu egiten dugu Zerbitzu Zentraletako kontsumoa, baina ez bulegoetako eta Lagun Aroarena. Egoitza Nagusiko eraikinetan egin diren berrikuntzetan, hoditeria berri da, hausturak gutxitu eta ura galtzea saihesteko. Lagun Aroren eta merkataritza-sarearen ur-kontsumoa komunetara mugatzen da; hortaz, ez da ez nabarmenat ez gestionagarritzat jotzen. Egoitza Nagusian, berriz, bai, sukaldean eta ureztatzeko ere erabiltzen baita. Erabilitako ur guztia saretik hartzen da eta udalaren saneamendu-sarera isurtzen da. Urtean behin, isurtzen denaren kanpoko analisia egiten da, legezko mugen barruan dagoela egiaztatzeko.

Egoitza Nagusiko ur-kontsumoa (m3-tan)	2020	2021
Uraren kontsumoa	8.200 (1)	6.363 (1)

(1) Datu horretan, aurreko urteko azken hiruhilekoa eta urteko lehen 3 hiruhilekoak hartu dira kontuan.

Urtean behin, ingurumen-alderdien identifikazioa, erregistroa eta ebaluazioa egiten da ingurumen-programan, bakoitzari lotutako ingurumen-inpaktuak zehaztu eta bizi-zikloaren ikuspegitik duten garrantzia erabakitzeke. Horretarako, tamaina eta arriskua zehaztu eta garrantzi-maila lortzen da. Ondoren, ebaluazio horren arabera LABORAL Kutxaren (Zerbitzu Zentralen eta bulegoen) eta Lagun Aroren Ingurumena Gestionatzeko Programaren adierazle nagusiak direnak aurkeztuko ditugu.

Paperaren kontsumoa kg-tan	LABORAL Kutxa eta Lagun Aro	
	2020	2021
Publizitaterako papera	101.650	120.807
Bulegoko papera (gutunak, libretak, karpetak, folioak, gutunazalak...)	234.798	246.574
Paperaren kontsumoa guztira*	336.448	367.381

*Kontsumitutako paperaren % 100 klororik gabeko paper ekologikoa izan da. Inprimagailuko paperak EU Ecolabel, FSC eta Rainforest Alliance ziurtapenak ditu. Erabilitako paper-moten ugaritasuna dela eta, ez da birziklatutakoaren %-a erregistratzen.

Bezeroekiko jakinarazpenetan erabilitako papera murriztearren, azken urteotan bultzada handia ari gara ematen teknologia berriak eta posta elektronikoko bidezko jakinarazpenak (Postamail) erabiltzeari eta bulego barruko eragiketen digitalizazioari. Horren ondorioz, kontsumitu ohi den paperaren eta tonerraren bolumena jaisten ari da pixkanaka, nahiz eta 2020an baino gehiago kontsumitu den, COVID-19ak elkarri duen ohiz kanpoko egoera dela eta.

Toner-kontsumoa aletan	LABORAL Kutxa eta Lagun Aro	
	2020	2021
Toner-kartutxoaren kontsumoa guztira	3.038	3.236
Kartutxo-kontsumoa pertsonako	1,35	1,45
Erabilitako tonerraren pisua kg-tan	2.269	2.557
Pertsonako erabilitako tonerraren pisua kg-tan	1,01	1,15

LABORAL Kutxaren jardueraren inpaktu zuzena (finantzarioa ez dena) mugatua da. Elektrizitate-kontsumoa da garrantzitsuenetakoa. Arrasateko Zerbitzu Zentralekoa ISO 14001 ingurumen-ziurtapenaren barruan dago, eta aktiboki kudeatzen da:

Urtea/alea	LABORAL Kutxa		Seguros LA	
	2020	2021	2020	2021
Kontsumo elektrikoa urteko kWh-tan, Zerbitzu Zentralak	3.031.271	3.136.949	255.882	288.765
Kontsumo elektrikoa urteko kWh-tan, LK-N GUZTIRA	11.450.964	11.432.660		

*Zerbitzu Zentraletan kontsumitu eta Ingurumen Sisteman kontrolatu diren gasolioa eta propanoa ez dira materializat hartzen.

Azken urteotan, ahalegin handiak egin ditugu energia-efizientzia hobetzeko. Honako hauek azpimarratu behar dira:

- Geotermia-instalazio bat jarri izana, Zerbitzu Zentraletako eraikinetan airea girotzeko.
- Biomasa-instalakuntza bat eraiki izana, biomasaren kaloria-beharrak osatzeko. Bi instalazioei esker, guztiz kendu ahal izan da erregai fosilen bidezko klimatizazioa.
- Klimatizazioaren eta argiztapenaren efizientzia handitzeko berrikuntzak egin izana isolamenduetan (isurtze txikiko beiren bidez), instalazioetan (LED argien bidez) eta makinetan.

Klima-aldaketa

LABORAL Kutxak klima-aldaketaren gainean duen kezka ondorioz, hainbat ekimenekin egin du bat: Mundu Itunarekin, GJHeekin, Pariseko Akordioekin eta, orain gutxi, Nazio Batuen Banku-jarduera Arduratsuen Printzipioekin. Horien guztien ondorioz, klima-aldaketaren arriskuak eta aukerak aztertzen ditugu, jasangarritasuna entitatearen estrategian sartzen dugu eta gure jardueraren inpaktua murrizteko ahaleginak egiten ditugu.

Garrantzi bereziko alderdia da gure jardueraren karbono-aztarna kalkulatzeko.

Isurtzeen banakapena jatorriaren arabera. Karbono-aztarna	LABORAL Kutxa		Seguros LA	
	2020	2021	2020	2021
1. irismena: zuzeneko isurtzeak	145	213	0	0
2. irismena: zeharkako isurtzeak	0	0	0	0
3. irismena: zeharkako beste isurtze batzuk	677	940	30	59
Isuritako CO2 tonak guztira	822	1.154	30	59

Datu hori lortzeko, Eusko Jaurlaritzaren Klima 2050 kalkulagailua erabili dugu.

Hauek hartu ditugu kontuan:

- 1. irismenerako: gasolio- eta propano-kontsumoak eta gas hozgarriaren isurtzeak.
- 2. irismenerako: kontsumo elektriko osoa (Zerbitzu Zentralak, bulego-sarea eta lurralde-zuzendaritzetako eraikinak); 0 da, energia guztia iturri berriztagarrietatik datorrelako.
- 3. irismenerako: lanorduetan egindako joan-etorrien isurtzeak, taxian egindako kilometroak, kontsumitutako paperaren ondoriozko isurtzea, laneko bidaiak (hegazkina, tren eta hotela), bezeroek gure webgunea erabiltzean kontsumitutako elektrizitatea, hondakinen gestioa eta uraren hornidura.

Ikus daitekeenez, gora egin dute Co2 isurtzeak. 2021eko mugikortasuna (eta, beraz, lekualdaketen ondoriozko isurtzeak) berreskuratzeak ekarri du, batez ere, gorakada hori.

Azaldu dugunez, azken urteotan **LABORAL Kutxa** ahalegin etengabea ari da egiten, klima-aldaketari aurre egin eta horren ondorioetara egokitzeko: inbertsioak, digitalizazioa, energia-

efizientzia hobetzeko ekintzak... Hurrengo ekitaldiei begira, ahalegin horrekin jarraitzeaz gain, ekintza-lerro hauek planteatu dira:

- 2019an egin zen gogoeta estrategikoan, jasangarritasuna sartu da zeharkako aldagai estrategiko gisa. Era berean, hainbat urtetarako helburuak finkatu dira, Co2aren isurtzeak eta paperaren kontsumoa murrizteko, produktu berdeak garatzeko eta inbertsio gizaratearekiko arduratsuan sakontzeko.
- Nazio Batuen Banku-jarduera Arduratsua Printzipioekin bat egitearen ondorioz, LABORAL Kutxaren jardueraren eraginak aztertzeari ekin zaio 2021ean. Jarduerak ingurumenean eta gizartean dituen eragin nagusiak aztertu nahi dira.
- Ekitaldian, jasangarritasunaren arloan eskuragarri dauden datuen kalitatea hobetzen aritu gara. Horiek zenbat eta hobeto eta sakonago landu, orduan eta hobeto ezagutuko ditugu jardueraren eragina eta aurre egin beharreko klima-arriskuak, eta errazagoa izango da politika eta produktuak diseinatzea. Hala, 2021ean, energia-kalifikazioa lortu da hipotekatutako higiezin guztietan.
- Aurrez txostenean azaldu denez, 2021ean definitu den finantza jasangarrien strategiak aldaketa sakona dakarkio Taldeari, eta area guztiei eragiten die zeharka.

Biodibertsitatearen babesa

LABORAL Kutxaren finantza-jarduerak ez dio biodibertsitateari kalterik egiten, eta ez du eraginik babestutako guneean.

3.5 Enpresa hornitzaileekiko harremanak

3.5.1. Gestio-ikuspegia

Gure jarduera finantzarioa denez eta oso lurralde-eremu zehatzean dugunez presentzia, azpikontratak eta hornitzaileak kudeatzearen arriskuak ez dira garrantzitsuegiak. Horren eraginez, gaur egun enpresa hornitzaileak ez dira oraindik jasangarritasun-irizpideen arabera aztertzen.

Halere, LABORAL Kutxak jakin badaki hornidura-katearen gestioa kontu garrantzitsua dela jasangarritasunaren alorrean, eta, horregatik, 2021ean ekintza-lerro hauek garatu ditu hornitzaileei begira:

1. Beste jarduera-esparru batzuetan bezala, osasun-krisiak baldintzatu du enpresa hornitzaileekiko harremana. Bereziki nabarmena izan da beren jarduera gure instalazioetan gauzatzen dutenen kasua. Lehen unetik, segurtasun-protokolo eta -neurriak ezarri ziren, gure pertsonen eta hornitzaileen osasuna babesteko. Ahalegin handia egin dugu ahalik eta hornitzaile gutxien egon zitezen gure instalazioetan, eta, ezinbesteko kasuetan (garbitzaileak, mantentzeko langileak edo azpikontratatuak, gure langileei ezarritako segurtasun-neurri berberak ezarri dizkiegu.
2. **Laneko arriskuen prebentzioari** dagokionez, aurrerapausoak eman ditugu, sare komertzialeko bulegoetan lan egitera etortzen diren kontratekin enpresa-jarduerak koordinatzeko.
3. 2020ko urtarilaren geroztik, kontratugile guztientzat nahitaezkoa da hornitzaileen prozedurari jarraitzea ondasunak eta zerbitzuak erosteko. **Enpresa hornitzaileak kudeatzeko proiektu** horren barruan, zenbait agiri onartu ziren, LABORAL Kutxak enpresa hornitzaileekin modu etiko eta jasangarrian lan egiteko duen borondatea garatzeko:

- 1) LABORAL Kutxaren erosketa arduraturako politika
- 2) Hornitzaileen kode etikoa
- 3) Erosketa arduraturako jokabide-kodea

Zerbitzuak kanpora ateratzeak sortzen dituen arriskuak gestionatzearen garrantziaz jabeturik eta eginkizun horietan araudia betetzen dela bermatzeko helburuarekin, LABORAL Kutxak hainbat jarduera gauzatu ditu azken urteotan. 2017an, kontratazioak eta erosketak egiteko eskuliburua sortu zuen, bi helbururekin: ondasunak eta zerbitzuak eskuratzeko eta azpikontratazioak egiteko politika ezartzea (hornitzaileak homologatzeko protokolo eta guzti) eta entitateak egindako erosketak onartu eta gainbegiratzeko Erosketa Mahai zentralizatu eta berariazkoa eratzea. Geroago, hornitzaileen kontratazioa kudeatzeko eredu bat zehaztu zen, eta eredu hori euskarritzeko web-aplikazio bat garatu. 2020aren hasieran abiatu zen tresna hori, eta aukera ematen du kanporatze-arriskua balioztatzeko eta segurtasun-baldintzak identifikatzeko (bete beharrezko kontrol-sorta bat barne).

2021ean, hirugarrenen gestio-eredua garatzen eta Europako Banku Agintaritzaren (EBaren) **Outsourcing Gida** betetzen aritu gara, LABORAL Kutxaren eta Seguros Lagun Aroren egungo egoera aztertuz, EBaren/AEPEaren (Aseguruen eta Erretiro Pentsioen Europako Agintaritzaren) Outsourcing jarraibideekiko arrakalak identifikatuz eta ekintza-plan bat zehaztuz, entitateari aukera emateko araudien eskakizunetara eta merkatuko jardunbide egokietara moldatzeko.

Gidari jarraikiz, 2021eko azaroko Kontseilu Errektorean onespina eman zitzaion **Zerbitzuak Eskuordetzeko Politika** (kanporatze-politika ere deitua) eguneratzeari. Hirugarrenen esku uzten diren zerbitzu eta eginkizunen alorreko irizpideak ezartzen ditu, bai kanporatzea aurretiaz aztertu eta onartzerakoan erabili beharrekoak eta bai formalizazioan, garapenean eta jarraipenean erabili beharrekoak.

Gida betetzeko egindako lanaren ondorioz, hainbat proiektu jarri dira abian:

- Sekzio-mailako antolakuntza-unitate bat eratu da, Hirugarrenen Gestioa izenekoa, eta hornitzaileen gestioa zentralizatzeaz eta gauzatzeaz arduratzen da.
- Enpresa hornitzaileak gestionatzeko tresna informatikoa berritu da.
- Aldi berean, kanporatutako funtsezko zerbitzu edo funtzioak identifikatu dira, eta horiek egoki gestionatzeko beharrezko kontrolak ezarri. Egiten den arriskuaren analisiaren barruan, ospe-arriskua da baloratu beharreko alderdietako bat.

Gure enpresa hornitzaileen ezaugarriak direla eta, ez dugu beharrezkotzat jo horiei auditoretzak egitea, ematen dizkiguten produktu nahiz zerbitzuen ezaugarriekin zerikusirik ez duten alderdietan, salbu eta informazioaren eta datuen informazioari dagokionean. Hori dela eta, gaur egun, enpresa hornitzaileei ez zaizkie ingurumen- eta gizarte-arloak ebaluatzen; dena den, txikitzat jotzen dira horien jardueraren inpaktuak. Zuhurtasun-printzipioari erantzunez, beste eragile batzuk ere hartzen ditugu aintzat, tokikoez gain beste enpresa hornitzaile batzuk aukeratzeko: eskakizun teknikoak, ematen duten produktuaren edo zerbitzuaren ezaugarriak eta prezioa. Era berean, LABORAL Kutxak lan- eta gizarte-legeria betetzeari ere erreparatzen dio, enpresa hornitzaileekin lotzen duen klausula baten bidez:

- Laneko araudia, Gizarte Segurantzakoa eta laneko segurtasunari eta osasunari buruzkoa betetzea.
- Ingurumenaren eta Laneko segurtasunaren eta osasunaren gestio-sistema ziurtagiridunek ere prozedura zehatz batzuk dituzte ezarrita, erosketak eta azpikontratazioak sistema bakoitzerako ezarritako baldintzak kontuan hartuta gestionatzeko.

Gure jarduera-eremuan, bi esparrutan soilik antzematen ditugu giza eskubideak ez betetzeari lotutako arriskuak: ustelkeria-arriskuetan eta gu hornitzen gaituzten enpresek bete egiten dituztela bermatzeko egiten dugun zeharkako esku-hartzean. Hurrengo ataletan garatuko ditugu bi alderdi horien alorrean egindako jarduketak.

3.5.2 Magnitude nagusiak

	2020	2021
Erosketa-bolumena (mila eurokotan)	127.409	133.508
Tokiko enpresei erositako ondasun eta zerbitzuen %-a (2)	% 94,9	94,2
Tokiko enpresa hornitzaileak hornitzaile guztiekiko (%-tan)	% 92,6	% 90,9
Barruko erosketak, inportatu gabekoak (%-tan) (1)	% 99,2	% 98,34

- (1) 2021ean, estatutik kanpoko 28 enpresa hornitzaile izan zituen LABORAL Kutxak: enpresa hornitzaile guztien % 2,13 eta eskuratutako ondasun eta zerbitzuen % 10,82. Horietatik, 15 Europar Batasunetik kanpoko herrialdeetakoak dira —UK, USA eta Israel—.
- Zenbatekoaren % 48,7 Euskal Herriko Saretik dator (EAEtik eta Nafarroatik).
- (2) Tokikotzat hartzen ditugu gure bulego-sarea hedatuta dagoen probintzietakoren batean dutenak helbidea.

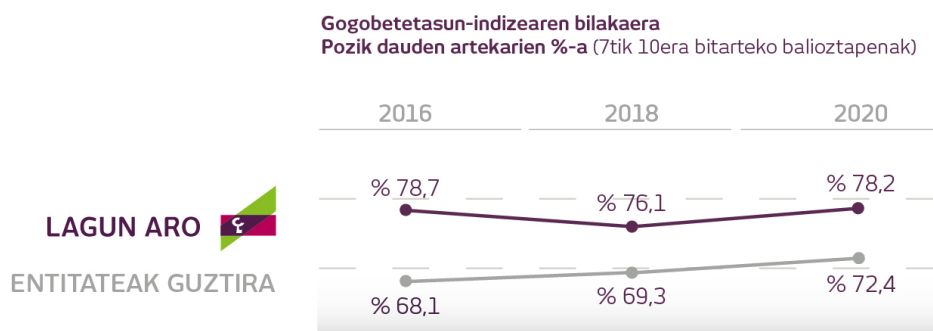
3.5.3. Hornitzaileekiko elkarrizketak

Enpresa hornitzaileekin EGEaren inguruan dituen **elkarrizketei** dagokienez, 2020ko txostena egiteko galde-sorta bat bidali zitzairen 165 enpresa hornitzaileari. Gure instalazioetan jarduten duten langileekin lotura berezia zuten enpresak aukeratu genituen. Azpikontrataturako enpresak eta kanporaturako jarduerak egiten dituztenak hartzen zituzten barne. 20 enpresaren erantzunak ditugu, eta 8,5eko notarekin balioztatu zuten txosten honen garrantzia.

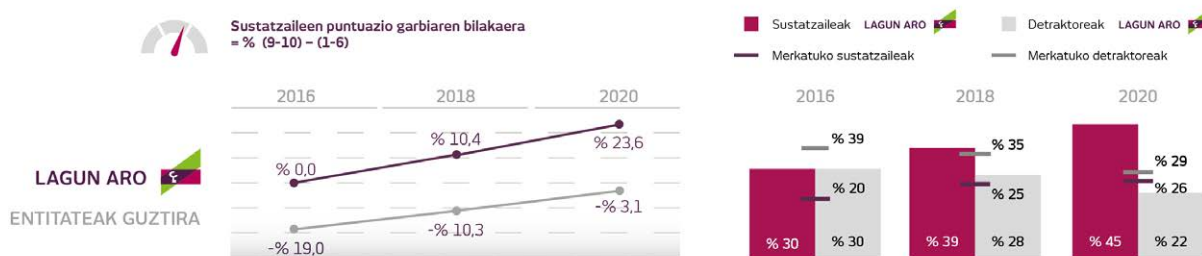
Orobat, enpresa hornitzaileak kudeatzeko proiektuan, kanal bat (helbide elektronikoko bat) gaitu da, gure enpresa hornitzaileek aukera izan dezaten gurekin harremanetan jarri eta zalantzak argitu edo salaketa nahiz kezka guztiak helarazteko.

Hornitzaileen esparruan, arreta berezia merezi du **Lagun Aroren bitartekaritza-kanalak**. Aseguru-etxeen ikuspegitik, bitartekaritza-kanala interes-talde garrantzitsua da negozioarentzat.

Bitartekariekin etengabe egoten gara harremanetan, eta horien gogobetetasuna aztertzen dugu, bi urtean behin neurketak eginez. Halaber, lan-bilerak egiten ditugu, prozesu berriak diseinatzeko eta daudenak hobetzeko.



Sustatzaileen puntuazio garbian (NPSan), LAGUN AROK oso joera positiboa du, entitateek guztira dutena baino hobe, eta, beraz, NPSrik onena duen 1. entitatea da (1.a 2018an eta 3.a 2016an).



GURE BITARTEKARIEN AINTZATESPENA ETA PRESTAKUNTZA

2021ean, ekitaldiak eta bilerak birtual bihurtu diren urtean, Lagun Arok telebista-kanal bat sortu du komunikazio-hari gisa. Horrela, konpainiaren hurrengo ekitaldietarako datuak eta helburuak aurkezteko topaketa bihurtu zen urteko konbentzioa.

Ekitaldiaren bigarren zatian, urte eta erdian aurrez aurreko ekintzarik egin gabe egon ondoren, Lagun Arok hainbat jardunalditan bildu zituen SPECIAL CLUBeko kideak. Jardunaldi horietan, lan-taldeak egin ziren, osasun-krisiaren ondoren etengabe mugitzen ari den merkatu horren egungo beharrak ezagutzeko eta etorkizuneko proiektuetarako sarrera gisa. Topaketek alderdi ludikoa izan zuten, eta horrek berriro nabarmendu zituen Lagun Arok bitartekotzaren, hurbiltasunaren eta baterako lanaren alorretan dituen balioak.

2021eko ekitaldian, bitartekaritza-kanal osorako, Lagun Arok laguntza-neurri hauek jarri zituen abian: ezbeharren izapideak egiteko bideo-peritazioa, ordaintzeko epea luzatzea, zatikatzeo malgutasuna, marketin jarraituaren laguntza eta kolektiborik kaltetuenentzako deskontu bereziak.

3.5.4. Ekitaldian hornitzaileen gestio arduratsurako garatutako ekimenak

Hornitzaileen alorreko ekintza-lerro nagusia **laneko arriskuen prebentzioa** da. 2021ean eragiketa berria ezarri da sarbide-kontrolaren inguruan, inolako azpikontratarik ez dadin gure instalazioetan sartu, beharrezko dokumentazioa eguneratuta eduki barik. Era berean, gure bulegoetara sartzen diren azpikontraten kontrola nabarmen hobetu da.

Erosketa-prozedurak eskatzen duenez, enpresa hornitzaileek bere egin behar dute hornitzaileen kode etikoa. Kodea sinatuta, printzipio eta konpromiso batzuk hartzen dituzte beren gain: ingurumen-arlokoak, giza eskubideen eta berdintasunaren esparrukoak, kapitalak zuritzearekin eta ustelkeriaren aurkako borrokarekin lotutakoak eta datuen babesaren alorrekoak.

Enpresa hornitzaileen artean, 3 mota bereizten dira, jatorri geografikoaren arabera:

- Hurbileko enpresak: egoitza Euskal Autonomia Erkidegoan dutenak.
- Tokiko enpresak: hurbilekoak izan gabe LABORAL Kutxak ezarpen fisikoa (bulegoa) duen probintzia batean dutenak egoitza.
- Gainerakoak.



4. Beste magnitude batzuk

4.1. Bezeroak

Funtsezko negozio-lineak (kredituena eta aseguruena) aintzat hartuz, zorroen xehetasunak emango ditugu jarraian. Hona hemen kredituen bezeroen profila:

Kredituak sektoreko (M€-kotan)	2020	2021
Sektore publikoa	894,1	1.278,2
Beste sektore egoiliar batzuk	13.852,4	14.189,1
Etxeko ekonomiak	10.596,6	10.774,5
- Hipotekarioak	9.941,3	10.349,6
- Kontsumorako finantzaketa	404,7	398
- Gainerakoak	250,6	26,9
Enpresak	2.691,0	2.821,5
Beste kreditu batzuk	564,8	593,1
Ez-egoiliarrei emandako kreditua	26,2	27,9
Bezeroei zuzendutako kreditu gordina guztira	14.772,2	15.495
Aktiboen narriaduraren ondoriozko balio-zuzenketak	-328,9	-349,6
Bezeroei zuzendutako kreditu garbia guztira	14.443,8	15.145,5

Hauxe da LK-ko bezeroen banaketa geografikoa:

Eremu geografikoa	Kreditu-inbertsioa		Gordailuak	
	2020	2021	2020	2021
Bizkaia	% 23,51	% 20,52	% 32,46	% 30,99
Gipuzkoa	% 17,81	% 14,18	% 27,25	% 26,80
Araba	% 7,77	% 7,69	% 11,08	% 12,35
Nafarroa	% 7,35	% 8,65	% 9,49	% 9,54
Burgos	% 1,90	% 1,89	% 1,66	% 1,70
Madril	% 5,12	% 4,24	% 1,04	% 1,09
Valladolid	% 4,09	% 3,36	% 2,17	% 2,20
Zaragoza	% 4,77	% 4,97	% 1,80	% 1,75
Beste batzuk	% 27,69	% 34,50	% 13,05	% 13,58
GUZTIRA	% 100	% 100	% 100	% 100

Hona hemen CLBS sozietateko bezeroen profila, 2021-12-31n:

Modalitatea	Aseguratu gizonetzkoak		Aseguratu emakumezkoak	
	Poliza-kopurua	Batez besteko adina	Poliza-kopurua	Batez besteko adina
Bizitza Arriskua	41.854	47	38.521	47
BPMen amortizazioa	27.312	45	21.702	46
HBMen amortizazioa	12.475	40	11.864	39
Etxea Jabea	66.429	54	52.103	55
Etxea Errentatzailea	7.274	56	6.054	57
Etxea Maizterra	3.137	49	3.567	48

Bezeroarentzako Arreta Zerbitzua

Bezeroarentzako Arreta Zerbitzua - eskatutako zenbatekoak (mila €-kotan)	2020	2021
Entitatearen alde ebatzitako espedienteen zenbatekoak	2.155	1.502
Bezeroaren alde ebatzitako espedienteen zenbatekoa	225	196
Entitateak kalte-ordainetan emandako kopuruak	225	196
Entitateak bezeroei itzulitako zenbatekoak; ez dago kobratzerik	0	0
Hirugarren batzuek itzuli edo kalte-ordainetan emandako kopuruak	0	0
Guztira	2.380	1.698

Espedienteak irekitzeko arrazoiak (BAZ)	2020	2021
Bezeroentzako zerbitzu zentralizatuak	% 2	% 2
Komisioak eta gastuak	% 87	% 90
Baldintza ekonomikoak	% 2	% 1
Informazioa falta da edo okerra da	% 0	% 0
Beharren estaldura	% 0	% 0
Bulegoak, elementu objektiboengatik	% 4	% 2
Bezeroekin harremanak izateko elementuak	% 2	% 2
Kanpainak, oro har	% 0	% 0
Kutzazainak	% 1	% 2
Erreklamazioen zenbatekoa	2020	2021
≤ 100 €	% 0,27	% 0,24
> 100 ≤ 250 €	% 1,19	% 0,86
> 250 ≤ 1.000 €	% 39,54	% 23,58
> 1.000 €	% 59	% 75,32

Hauek izan dira eskuragarri dauden kanalen bidez aurkeztutako erreklamazioak:

	2020	2021
Espainiako Bankuaren Erreklamazio Zerbitzuan produktuen segurtasunaren gainean aurkeztutako erreklamazioen kopurua (1)	7	4
Espainiako Bankuan LABORAL Kutzaren aldekoak izan diren erreklamazioen kopurua	5	2

Ordainbideen eta phisingaren iruzurrezko erabilerarekin zerikusia duten erreklamazioak.

	2020	2021
Espainiako Bankuaren, Aseguruaren Zuzendaritza Orokorraren, CNMVren eta Kreditu Kooperatiben Nazio Batasunaren erreklamazio-zerbitzuan produktuen eta zerbitzuen informazioaren gainean aurkeztutako erreklamazioen kopurua (1)	27	27
Espainiako Bankuan eta CNMVn LABORAL Kutzaren aldekoak izan diren erreklamazioen kopurua	16	11

(1) Erreklamazioek informazio okerrarekin edo aholkularitza txarrarekin dute zerikusia, batez ere komisio eta gastuekin —kontua mantentzeak, zorpekoenak eta abar—.

	2020	2021
Espainiako Bankuaren eta CNMVren erreklamazio-zerbitzuan produktuen eta zerbitzuen publizitatearen gainean eta pribatutasunaren gainean aurkeztutako erreklamazioen kopurua	0	1
Espainiako Bankuan eta CNMVn LABORAL Kutzaren aldekoak izan diren erreklamazioen kopurua	0	1
Zerbitzuen hornikuntzari eta erabilerari buruzko araudia ez betetzeagatik jarritako isunen zenbatekoa	0	0

	2020	2021
Legeak eta arauak ez betetzeagatik taldeari jarritako zehapenak (€-tan)	0	0

Lagun Aro	2020	2021
Irekitako espedienteak (erreklamazioak eta kexak)	696	694
Aseguruaren eta Pentsio Funtsen Zuzendaritza Orokorreko (APFZOko) erreklamazio-zerbitzuen aurrean aurkeztutako erreklamazioen kopurua	24	16
Itxitako espedienteetan baietsitakoaren edo hein batean baietsitakoaren %-a	% 47,8	% 46
Erantzuteko batez besteko epea (egunak)	11,09	12,02
Bezeroaren aldeko ordainketen zenbatekoa, €-tan	82.564	81.212
Gainbegiraleak jasotako azken txostenen artean erreklamaziozaileraren alde (erabat edo hein batean) ebatzitakoaren %-a	% 19,3	% 7,7
CLBS	2020	2021
Irekitako espedienteak (erreklamazioak eta kexak)	10	4
Itxitako espedienteetan baietsitakoaren edo hein batean baietsitakoaren %-a (1)	% 9,1	% 25
Erantzuteko batez besteko epea (egunak)	2,36	2,75
Bezeroaren aldeko ordainketen zenbatekoa, €-tan	0	0

(1) Ez-onartzerik gehienak beste erakunde batzuei zuzenduta daudelako gertatu dira.

Produktu eta zerbitzu arduratsuen magnitude nagusiak

	2020		2021	
	Kop.	Mila €-kotan	Kop.	Mila €-kotan
Mikrokredituak	1.759	26.335	1.177	18.811
Mailegu pertsonala	178	397	168	343
Hipoteka-mailegua	-	-	78	5.681
Aseguratutako txartelak	268.184	-	261.425	-
Erkide mailegua	1	14	29	269
FCTC mailegua	0	0	6	84
CEPES/ASLE mailegua	5	60	1	14

Hauxe da hitzarmen horiek 2020an eta 2021ean izan duten bolumena:

Erakunde publikoa (mila €-kotan)	Formalizatutako eragiketa-kopurua		Formalizatutako zenbatekoa		12-31ko saldo erabilia	
	2020	2021	2020	2021	2020	2021
KOI	4.595	954	450.750	100.197	382.422	424.389
Eusko Jaurlaritzaz + Elkargi	2.825	181	193.864	20.916	200.121	200.891
Nafarroako Gobernua + SODENA	393	50	29.169	5.976	29.642	32.107
EIF. Horretatik:	126	66	11.244	8.112	69.371	46.143
• EaSI Soziala	-	63	-	7.387	-	20.129
• Innovfin	-	3	-	725	-	26.014
EaSI Micros II	1.757	1.175	26.617	18.767	41.718	45.145
Arabako, Bizkaiko eta Gipuzkoako aldundiak	0	0	0	0	599	341
Luzaro	31	27	4.073	4.701	12.738	14.965
Beste hitzarmen batzuk	0	0	0	0	13.659	0
Maileguak + Leasinga	9.727	2.453	715.417	158.669	752.417	763.981
EBSekin (Elkargi, Iberaval, Sonagar, Oinarri...)	3.602	586	266.763	74.960	386.169	407.698
EBSrik gabe (KOI, Europako Inbertsio Funtza...)	6.725	2.054	527.361	121.169	529.796	550.500
Maileguak + Leasinga Bermatuak	10.327	2.640	794.124	196.130	916.684	958.198

Kanal berrien erabiltzaileak diren bezeroak	2020	2021
CLNet kontratuen kopurua	713.377	741.369
CLNeteko bezero aktiboak	484.068	510.561
Kontratuetak bezero aktiboaren %-a	% 67,9	% 68,9
Banka Mugikorra (mugikorraren bidez sartu diren erabiltzaileak)	396.274	434.736
Alertak (kontratu aktiboak)	385.426	392.521
Bizum	240.702	297.819

4.2. Pertsonak

LK-ko bazkideen plantilla, sexuaren eta kategoria profesionalaren arabera*	2020				2021			
	Gizonak		Emakumeak		Gizonak		Emakumeak	
	Kop.	%	Kop.	%	Kop.	%	Kop.	%
Zuzendariak	19	% 1,0	6	% 0,35	18	% 1,06	7	% 0,35
Buruak	226	% 14	123	% 7,26	205	% 12,11	123	% 7,26
Teknikariak	312	% 18,11	375	% 22,12	318	% 18,78	384	% 22,12
Administrariak	117	% 7,20	234	% 13,81	107	% 6,32	225	% 13,81
Bestelakoak	183	% 9,85	144	% 8,50	166	% 9,81	140	% 8,50
Guztira	857	% 50	882	% 52	814	% 48	879	% 52
Jarduneko bazkideak	1.739				1.693			

*Lanbide-talde bakoitzean, kategoria hauek sartzen dira:

- Zuzendariak: Zuzendaritza Nagusia, Areako Zuzendaritzak, Lurralde Zuzendaritzak eta Departamentu Zuzendaritzak.
- Buruak: sekzio-buruak, zona-buruak eta bulego-zuzendariak.
- Teknikariak: Zerbitzu Zentraletako teknikariak, bulegoko arduradunak eta teknikariak (gestore komertzialak).
- Administrariak: 1. mailako ofizialak, 2. mailako ofizialak, administrari laguntzaileak eta langileak.
- Bestelakoak: ZEEBZ.

LK-ko langileak, adinaren arabera	2020						2021					
	Bazkidea			Gainerakoak			Bazkidea			Gainerakoak		
	G	E	Guztira	G	E	Guztira	G	E	Guztira	G	E	Guztira
30 urtera artekoak	5	3	8	56	78	134	8	14	22	79	82	161
31 eta 40 urte artekoak	99	211	310	23	28	51	87	189	276	10	13	23
41 eta 50 urte artekoak	415	430	845	7	3	10	397	436	833	11	2	13
51 eta 60 urte artekoak	314	232	546	3	1	4	305	233	538	3	0	3
60 urtetik gorakoak	24	6	30	0	0	0	17	7	24	0	0	0
Langileak guztira	857	882	1.739	89	110	199	814	879	1.693	103	97	200

CLBSko langileak, sexuaren, kategoria profesionalaren eta negozio-arearen arabera	2020				2021			
	Gizonak		Emakumeak		Gizonak		Emakumeak	
	Kop.	%	Kop.	%	Kop.	%	Kop.	%
Zuzendariak	0	% 0,00	0	% 0,00	0	% 0,00	0	% 0,00
Buruak	8	% 4,68	2	% 1,17	8	% 5,52	2	% 1,38
Teknikariak	0	% 0,00	1	% 0,58	0	% 0,00	1	% 0,69
Gestore komertzialak	25	% 14,62	99	% 57,89	32	% 22,07	102	% 70,34
Langileak guztira	33	% 19,30	102	% 59,65	40	% 27,59	105	% 72,41
Zerbitzu Zentralak	1	% 0,58	1	% 1	1	% 0,69	1	% 0,69
Merkataritza Sarea	32	% 18,71	101	% 59	39	% 26,90	104	% 71,72
Langileak guztira	33	% 19,30	102	% 59,65	40	% 27,59	105	% 72,41
Langileak guztira	135				145			

CLBSko langileak, adinaren arabera	2020			2021		
	Gizonak	Emakumeak	Guztira	Gizonak	Emakumeak	Guztira
30 urtera artekoak	0	1	1	7	4	11
31 eta 40 urte artekoak	2	12	14	1	7	8
41 eta 50 urte artekoak	13	49	62	12	49	61
51 eta 60 urte artekoak	18	40	58	19	43	62
60 urtetik gorakoak	0	0	0	1	2	3
Langileak guztira	33	102	135	40	105	145

Lagun Aroko langileak, sexuaren eta kategoria profesionalaren arabera	2020				2021			
	Gizonak		Emakumeak		Gizonak		Emakumeak	
	Kop.	%	Kop.	%	Kop.	%	Kop.	%
Zuzendariak	4	% 8	2	% 4	4	% 7	2	% 2
Buruak	14	% 26	12	% 23	15	% 27	14	% 12
Teknikariak	32	% 60	51	% 96	33	% 59	51	% 45
Administrariak	5	% 9	46	% 87	4	% 7	47	% 41
Langileak guztira	55	% 33	111	% 67	56	% 33	114	% 67

Lagun Aroko langileak, adinaren arabera	2020		2021	
	G	E	G	E
30 urtera artekoak	2	2	1	3
31 eta 40 urte artekoak	4	11	7	7
41 eta 50 urte artekoak	18	52	14	50
51 eta 60 urte artekoak	29	46	31	53
60 urtetik gorakoak	2	0	1	3
Batura	55	111	54	116
Langileak guztira	166		170	

LKrekiko kontratu-harremana (12-31n)	2020			2021		
	Guztira	Gizonak	Emakumeak	Guztira	Gizonak	Emakumeak
<i>Jarduneko bazkideak</i>	1.739	857	882	1.693	814	879
Eszedentziak	20	2	18	15	4	11
Zerbitzu-eginkizunak	15	5	10	16	5	11
Aurre-erretirodunak	88	56	32	123	76	47
Sozietate-kontratuak	1.862	920	942	1.847	899	948
Behin-behinekoak lanaldi osoan	186	81	105	155	78	77
Behin-behinekoak lanaldi partzialean	6	1	5	8	2	6
Aldi baterako kontratuak	192	82	110	163	80	83
Kontratu mugagabeak	7	7	0	37	23	14
Langileak guztira 12-31n	2.061	1.009	1.052	2.047	1.002	1.045

CLBSrekiko kontratu-harremana (12-31n)	2020			2021		
	Guztira	Gizonak	Emakumeak	Guztira	Gizonak	Emakumeak
Aldi baterako kontratuak	3	0	3	12	7	5
Kontratu mugagabeak	132	33	99	133	33	100
Langileak guztira 12-31n	135	33	102	145	40	105

LArekiko kontratu-harremana (12-31n)	2020			2021		
	Guztira	Gizonak	Emakumeak	Guztira	Gizonak	Emakumeak
Aldi baterako kontratuak	4	2	2	3	1	2
Kontratu mugagabeak	162	53	109	167	55	112
Langileak guztira 12-31n	166	55	111	170	56	114

LKrekiko kontratuak adinaren arabera, 12-31n	2020						2021					
	Guztira	30 urtera arte	31-40	41-50	51-60	> 60	Guztira	30 urtera arte	31-40	41-50	51-60	> 60
<i>Jarduneko bazkideak</i>	1.739	8	310	845	546	30	1.693	22	276	833	538	24
Eszedentziak	20	0	12	7	0	1	15	0	9	3	2	1
Zerbitzu-eginkizunak	15	0	4	6	5	0	16	0	4	7	5	0
Aurre-erretirodunak	88	0	0	0	52	36	123	0	0	0	97	26
Sozietate-kontratuak	1.862	8	326	858	603	67	1.847	22	289	843	642	51
Behin-behinekoak lanaldi osoan	186	128	51	6	1	0	155	139	13	3	0	0
Behin-behinekoak lanaldi partzialean	6	6	0	0	0	0	8	8	0	0	0	0
Aldi baterako kontratuak	192	56	0	0	0	0	163	147	13	3	0	0
Kontratu mugagabeak	7	0	0	4	3	0	37	14	10	10	3	0
Langileak guztira	2.061	64	326	862	606	67	2.047	183	312	856	645	51

Langileak, kokapenaren arabera (LK eta CLBS)	2020				2021			
	Bazkideak	Inoren kont.	Emak.	Gizon.	Bazkideak	Inoren kont.	Emak.	Gizon.
Zerbitzu Zentralak	415	50	233	232	439	32	238	233
Partikularrak	26	0	12	14	26	0	12	14
Aseguruak	61	0	39	22	65	1	43	23
Enpresak	88	3	26	65	84	4	26	62
1. lurral. sar.	491	108	368	231	469	111	349	231
2. lurral. sar.	658	38	314	382	610	52	308	354
Guztira 12-31n	1.739	199	992	946	1.693	200	976	917

Lagun Aroko langile guztiek Zerbitzu Zentraletan egiten dute lan.

Lan-bazkideen bajak eta urteko errotazioa LABORAL Kutxan	2020	30 urtera artekoak		31 eta 40 urte artekoak		41 eta 50 urte artekoak		51 eta 60 urte artekoak		60 urtetik gorakoak	
		E	G	E	G	E	G	E	G	E	G
Urteko bajak:	50	0	0	22	4	10	3	2	0	4	5
Borondatezko eszedentzia eta kargu publikoa betetzeagatikoa	3	-	-	2	-	1	-	-	-	-	-
Seme-alabak edo senitartekoak zaintzeko eszedentzia	33	-	-	20	3	8	2	-	-	-	-
Erretiroa	9	-	-	-	-	-	-	-	-	4	5
Heriotza eta baliaezintasuna	1	-	-	-	-	-	-	1	-	-	-
Borondatezko baja	3	-	-	-	1	1	1	-	-	-	-
Zerbitzu-eginkizunak	-	-	-	-	-	-	-	-	-	-	-
Aurre-erretirodunak	1	-	-	-	-	-	-	1	-	-	-
Irteera-tasa guztira (*)	% 6,64	% 0,00	% 0,00	% 10,09	% 0,00	% 2,34	% 0,00	% 1,06	% 0,00	% 50,00	% 0,00
Zuzendarien irteera-tasa	% 18,52	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00
Buruen irteera-tasa	% 5,18	% 0,00	% 0,00	% 17,65	% 0,00	% 2,53	% 0,00	% 0,00	% 0,00	% 0,00	% 100,00
Teknikarien irteera-tasa	% 7,56	% 0,00	% 0,00	% 11,38	% 4,88	% 1,86	% 0,00	% 1,49	% 0,00	% 100,00	% 16,67
Administrariaren irteera-tasa	% 6,06	% 0,00	% 0,00	% 6,41	% 0,00	% 2,72	% 2,16	% 1,04	% 0,00	% 20,00	% 13,33
Irteera-tasa	% 6,64	% 0,00	% 0,00	% 3,25	% 66,67	% 6,21	% 2,19	% 2,99	% 0,00	% 50,00	% 21,74

Lan-bazkideen bajak eta urteko errotazioa LABORAL Kutxan	2021	30 urtera artekoak		31 eta 40 urte artekoak		41 eta 50 urte artekoak		51 eta 60 urte artekoak		60 urtetik gorakoak	
		E	G	E	G	E	G	E	G	E	G
Urteko bajak:	66	0	0	24	5	5	7	4	7	0	14
Borondatezko eszedentzia eta kargu publikoa betetzeagatikoa	4	-	-	2	-	1	-	-	1	-	-
Seme-alabak edo senitartekoak zaintzeko eszedentzia	36	1	-	22	9	3	1	-	-	-	-
Erretiroa	12	-	-	-	-	-	-	-	-	-	12
Heriotza eta baliaezintasuna	2	-	-	-	-	1	-	-	1	-	-
Borondatezko baja	3	-	-	-	-	-	3	-	-	-	-
Zerbitzu-eginkizunak	0	-	-	-	-	-	-	-	-	-	-
Aurre-erretirodunak	9	-	-	-	-	-	-	4	5	-	-
Irteera-tasa guztira (*)	% 3,80	% 33,33	% 0,00	% 11,37	% 9,09	% 0,93	% 1,20	% 1,72	% 2,23	% 0,00	% 50,00
Zuzendarien irteera-tasa	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00
Buruen irteera-tasa	% 1,15	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00	% 0,00	% 6,25	% 2,41	% 0,00	% 0,00
Teknikarien irteera-tasa	% 6,11	% 50,00	% 0,00	% 15,38	% 10,14	% 1,74	% 1,27	% 2,86	% 5,13	% 0,00	% 60,00
Administrariaren eta beste batzuen irteera-tasa	% 2,95	% 0,00	% 0,00	% 6,15	% 13,33	% 0,56	% 2,46	% 0,00	% 0,70	% 0,00	% 50,00
Irteera-tasa	% 2,55	% 12,50	% 0,00	% 5,38	% 5,87	% 0,57	% 0,93	% 2,28	% 2,06	% 0,00	% 27,50

(*) Irteera-tasa ateratzeko, urteko baja-kopurua eta aurreko urtearen amaieran lanean ziharduten bazkideen kopurua hartzen dira oinarri. Zonakako bajak nahiz bazkideen errotazioa ez dira jaso, modu agregatuan aztertzen baitira.

2020an eta 2021ean ez da nahi gabeko bajarik izan.

Bajak eta urteko errota CLBSn	2020		2021	
	Gizonak	Emakumeak	Gizonak	Emakumeak
Urteko bajak:	0	3	4	15
Seme-alabak edo senitartekoak zaintzeko eszedentzia	-	-	-	-
Erretiroa	-	-	-	-
Baliaezintasuna	-	1	-	-
Adostutako kontratu-amaiera	-	-	-	-
Borondatezko baja	-	1	4	13
Kontratu-amaiera	-	1	-	2
Kaleratzeak	-	-	-	-
Emakumeen urteko bajak	-	-	-	-
Gizonen urteko bajak	-	-	-	-
Irteera-tasa guztira (*)	% 0,00	% 1,75	% 14,07	
Emakumeen irteera-tasa	-	% 2,16	% 14,71	
Gizonezkoen irteera-tasa	% 0,00	-		% 12,12

* Adinaren eta sexuaren arabera, tasa aldakorra da: emakumeen artean, % 41,7koa 31 eta 40 urte artekoetan eta % 18,4koa 41 eta 50 urte artekoetan, eta, gizonen artean, % 50ekoa 30 urtetik beherakoetan eta % 7,7koa 31 eta 40 urte artekoetan eta 41 eta 50 urte artekoetan. 30 urtera bitartean, % 100ekoa da errota-tasa.

Lan-bazkideen bajak eta urteko errota Lagun Aron	2020	2021
Urteko bajak:	2	3
Borondatezko baja	0	0
Beste batzuk	1	3
Emakumeen urteko bajak	1	0
Gizonen urteko bajak	1	3
Irteera-tasa guztira *	% 1,20	% 1,76
Emakumeen irteera-tasa	% 0,90	% 0,00
Gizonezkoen irteera-tasa	% 1,82	% 5,36

*Irteera guztiak, 30 urtetik gorako pertsonenak dira.

LABORAL Kutxan eta CLBSn ez da kaleratzerik izan azken 2 urteetan.

Kaleratzeak Seguros Lagun Aron:

2020			2021		
Sexua	Adina	Kategoria	Sexua	Adina	Kategoria
G	57	Administraria	G	57	Administraria
-	-	-	G	59	Teknikaria

Prestakuntza LABORAL Kutxan eta CLBSn	2020	2021
Ikastaro-kopurua	500	530
Prestakuntza-orduak	160.740	172.180
Prestakuntza-orduak pertsonako	77,2	78,37
Bazkideak	71,73	74,21
Behin-behinekoak	131,08	104,58
Batez besteko prestakuntza-orduak kategoria profesionalaren arabera (banaka)		
Zuzendariak	67,91	83,07
Bulego-buruak eta -zuzendariak	71,67	85,03
Teknikariak	78,16	73,2
Administrariak	79,06	83,89

Prestakuntza-orduak	2020		2021	
	Emakumeak	Gizonak	Emakumeak	Gizonak
Zuzendariak	75,5	55,87	92	81,15
Bulego-buruak eta zuzendariak	66,47	60,9	85,2	84,91
Gestore komertzialak eta teknikariak	71,34	64,57	75,06	70,74
PGO	74,19	62,27	79,3	90,46

¶ Prestakuntza Seguros Lagun Aron	2020	2021
Prestakuntza-orduak	4.329,48	2.341,24
Emakumeak	2.463,31	1.289,08
Gizonak	1.866,17	1.052,16
Prestakuntza-orduak pertsonako	26,56	14,54
Zuzendariak	312,39	324,75
Bulego-buruak eta -zuzendariak	857,93	651,83
Teknikariak	1.873,82	1.153,16
Administrariak	1.285,34	211,5

Ikastaroetako partaideen proportzioa sexuaren arabera (emakumeak/gizonak), 1,14koa izan da 2021ean, eta 1,42koa 2020an.

Prestatutako pertsonen ehunekoa % 99koa izan da 2021ean eta % 98,79koa 2020an.

Sustapen-indizea (egiturazko soldata-indizearen hobekuntza) % 7,07koa izan da 2021ean. Egiturazkoak ez diren beste kontzeptu batzuk ere kontuan hartuta, hala nola antzinatasuna, % 39,68koa izan da (% 8,1ekoa eta % 23,60koa 2020an).

LK-ko batez besteko lan-indizea	2020	2021
Emakumeak	2,22	2,23
Gizonak	2,50	2,51
Gizonen eta emakumeen arteko aldea	% 12,71	% 12,20

*Batez besteko lan-indizea 2,37koa da. 21-12-31n, hileko 2.979,87 euro gordinen baliokidea da.

LK-ko batez besteko lan-indizea	2020		2021	
	G	E	G	E
Zuzendariak	4,74	4,09	4,81	4,03
Buruak	2,85	2,74	2,85	2,72
Teknikariak	2,36	2,21	2,35	2,19
Administrariak	2,11	1,96	2,12	1,99

LK-ko ordainsariak, adinaren arabera	2020		2021	
	Gizona	Emakumea	Gizona	Emakumea
30 urtera artekoak	33.187	37.214	29.727	29.400
31 eta 40 urte artekoak	40.946	35.027	38.820	34.141
41 eta 50 urte artekoak	46.674	41.040	45.944	41.230
51 eta 60 urte artekoak	51.188	44.757	52.699	44.794
60 urtetik gorakoak	49.097	44.532	55.103	43.455

CLBSko batez besteko lan-indizea	2020	2021
Emakumeak	2,08	2
Gizonak	2,78	2,4
Gizonen eta emakumeen arteko aldea	% 34,15	% 20,40

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CLBSko batez besteko lan-indizea	2020		2021	
	G	E	G	E
Zuzendariak	*	*	*	*
Buruak	3,46	3,39	3,27	3,35
Teknikariak	-,*	2,07	-	2,01
Gestoreak	2,57	2,05	2,19	1,97

*Ez dago adin-tarte horretako pertsonarik.

¶ CLBSko ordainsariak, adinaren arabera	2020		2021	
	Gizona	Emakumea	Gizona	Emakumea
30 urtera artekoak	*	1,00	1,12	1,14
31 eta 40 urte artekoak	2,00	1,86	1,89	1,8
41 eta 50 urte artekoak	2,42	2,08	2,27	2,04
51 eta 60 urte artekoak	3,14	2,16	2,98	2,07
60 urtetik gorakoak	*	*	2,63	1,89

*Ez dago adin-tarte horretako pertsonarik.

Lagun Aroko batez besteko soldata	2020		2021	
Emakumeak	48.836		50.032	
Gizonak	65.759		64.164	
Gizonen eta emakumeen arteko aldea	% 34,65		% 28,25	
Soldata, sexuaren eta kategoria profesionalaren arabera (mila €-kotan))	2020		2021	
	Gizonak	Emakumeak	Gizonak	Emakumeak
Zuzendariak	101,7	83,27	103,91	85,2
Buruak	76,45	70,31	73,12	66,37
Teknikariak	61,63	52,18	59,94	53,77
Administrariak	40,66	38,03	35,58	39,61

LAGUN AROko ordainsaria, adinaren arabera	2020		2021	
	Gizona	Emakumea	Gizona	Emakumea
30 urtera artekoak	25.092	6.401	29.104	29.442
31 eta 40 urte artekoak	47.790	38.643	36.973	32.563
41 eta 50 urte artekoak	64.807	50.190	64.916	50.349
51 eta 60 urte artekoak	70.388	51.588	71.911	53.490
60 urtetik gorakoak	86.136	0	84.309	84.121

Garapen Plan Indibidual bat aktibo duten pertsonak guztira	2020		2021	
	Gizona	Emakumea	Gizona	Emakumea
Zuzendariak	0	1	1	1
Buruak	5	8	164	90
Teknikariak	3	4	166	239
Administrariak	12	13	59	89
GUZTIA	20	26	390	419

Segidan, taldeko absentismoari buruzko datuak emango ditugu.

Absentismo-orduak eta -tasa	2020	Gizonak	Emakumeak	2021	Gizonak	Emakumeak
Gaixotasuna eta istripua	126.428	54.776	71.652	98.901	38.580	60.321
Amatasuna	15.340	-	-	13.440	-	-
Aitatasuna	8.824	-	-	9.581	-	-
Gainerakoak (gaixorik dauden adingabeak zaintzea)	2.970	-	-	2.910	-	-
Absentismo-orduak guztira LKn	153.561	-	-	124.832	-	-
Absentismo-tasa LKn	4,23	2,851	4,61	3,45		
Absentismo-tasa Lagun Aron	3,03	0,57	2,46	3,14	0,99	2,15
Absentismo-orduak guztira Lagun Aron	7.656	-	-	7.280	2.232	5.046
Absentismo-tasa CLBSn	7,00	2,88	9,24	6,29	7,49	8,57
Absentismo-orduak guztira CLBSn	17.866	-	-	17.744	-	-

Taula honetan, taldeko istripuei buruzko informazioa ageri da.

Lan-istripuak LKn eta CLBSn	2020	2021
Istripuak	25	28
Istripuen maiztasuna (1)	2,12	4,38
Istripuen larritasuna (2)	0,05	0,07
Lan egindako ordu-kopurua LKn	2.825.897	2.741.830
Lan egindako ordu-kopurua CLBSn	257.261	267.797
Istripuak Lagun Aron (3)	2	0
Istripuen maiztasuna	0	0
Istripuen larritasuna	0	0
Lan egindako ordu-kopurua Lagun Aron	266.400	271.526

- (1) Bajaragin duten istripuen kopurua * 1.000.000 / lan egindako orduak.
- (2) Istripu bakoitzean galdutako orduak *100 / lan egin beharreko ordu teorikoak.
- (3) In itinere, bajarik gabe eta hildakorik gabe.

2021ean gertatutako istripuetatik, emakumeek 21 izan dituzte, eta, 2020an, 12. Istripurik gehienak in itinere dira, langileak lanera zihoazela gertatutakoak. Maiztasunari eta larritasunari buruzko datua ez dago sexuaren arabera berezita. Gure jardueran ez da gaixotasun profesionalik aurreikusten talde osorako. Azpikontratututakoaren artean ez da istripurik gertatu.

4.3. Ingurumena

Postamailen erabiltzaileak	2020	2021
Erabiltzaile-kopurua	596.409	623.260
Erabiltzaileen ehunekoa bezeroen guztizko kopuruarekiko	% 52,45	% 55,33

Paperaren kontsumoa (kg-tan)	LABORAL Kutxa / Lagun Aro	
	2020	2021
Publizitateko papera bezeroko	0,089	0,107
Bulegoko papera bezeroko	0,206	0,219
Kontsumoa guztira bezeroko	0,296	0,326
Paperaren kontsumo osoa pertsonako	149,27	164,97

Kontsumo energetikoak:

Energia (Gj-etan) (LABORAL Kutxa osoa eta plantilla)	2020	2021	Seguros LA 2020	Seguros LA 2021
Elektrizitatea	41.224	41.158	827	1.040
Gasolioa	22,4	25	0	0
Propanoa	0,21	0,28	0	0
A energia-kontsumoa	41.246	41.183	827	1.040
Energia-kontsumoa pertsonako	19,75	20,02	4,98	6,11
B kanpoko energia-kontsumoa (gasolina desplaz.)	12.334	17.705	602	1.197
Energia-intentsitatea*	25,671	28,63	8,61	13,16

*Energia-kontsumo osoa (A barrukoa eta B kanpoko barne hartuta) zati langileen kopuru osoa.

Berotegi-efektuko gas-isurtzeen **intentsitatea** (CO₂-aren isurtze guztiak zati LK-ko langile-kopurua) 0,56koa izan da. 2020an, berriz, 0,39koa izan zen. Lagun Arokoa 0,35koa izan da 2021ean, eta 0,18koa 2020an.

5. Txostenari buruzko informazioa



Txostenaren profila

LABORAL Kutxak aurkezten duen hamazazpigarren Jasangarritasun Txostena da 2021ekoa, eta urte osoari egiten dio erreferentzia. Caja Laboralak 2005az geroztik kaleratzen zituen urtero EGEari buruzko txostenak.

LABORAL Kutxak asmoa du EGEari buruzko txostena urtean behin kaleratzen jarraitzeko, GRIk zehaztutako erabakiei jarraikiz. 2021eko ekitaldiko EGEari buruzko txostena egiteko, GRI estandarren aukera zehatza eta Sektorekako Finantza Gehigarria hartu ditu aintzat LABORAL Kutxak. Aukera zehatza hautatuz, identifikatutako alderdi materialei lotutako adierazle guztiei erantzungo die.

Txosten honek 2018ko abenduaren 28ko 11/2018 Legeak, informazio ez-finantzarioari eta dibertsitateari buruzkoak, ezarritakoa betetzen du. Aintzat hartu du, halaber, Europako Batzordearen 2017/C 215/01 Jakinarazpena, Txosten ez-finantzarioak aurkezteari buruzko zuzentarauen ingurukoa.

Talde bateratuari buruzkoa da, eta banku- eta aseguru-jarduerak hartzen ditu barne. Bi aseguru-konpainiei buruzko informazioa modu bateratuan aurkeztuko da. Gainerako sozietateei dagokienez, duten garrantzia eta jarduera direla eta, haien informazioa LABORAL Kutxaren informazioarekin batera dago; hala ere, zenbait kasutan, beharrezkoa izan daiteke informazioa bereizita ematea, alderdi espezifikoren baten ondorioz.

Horrez gain, LABORAL Kutxak jasangarritasunari buruzko informazio garrantzitsua biltzen du, honako hauen inguruan:

- **Aktibo higiezinak gestionatzeko sozietateak.** LABORAL Kutxak higiezinaren negozioa gestionatzeko erabiltzen dituen sozietateak dira. Sozietate instrumentalak dira, eta, ondorioz, horiei buruzko datuak eta inpaktuak LABORAL Kutxako datu eta inpaktuen barruan sartzen dira.
- **Caja Laboral Bancaseguros (CLBS).** Bitartekari independentea da, % 100ean LABORAL Kutxaren partaidetzapekoa. Aseguru-jarduera LABORAL Kutxaren enpresa- eta merkataritza-estrategian barneratzea da bere izateko arrazoia. Bertako langileak inoren konturako langileak dira.

LABORAL Kutxak bere banaketa-sarea lagatzen dio CLBSri, aseguru-produktuetan bitartekari-lanak egin ditzan. LABORAL Kutxan txertatuta dagoenez, haren jardueraren adierazlerik gehienak LABORAL Kutxaren barruan daude. Adierazle independenteak dituzten esparruak txostenean zehar zerrendatu dira.

LABORAL Kutxa MONDRAGON korporazioko kidea da. MONDRAGON korporazioa 95 enpresa eta kooperatiba autonomo eta independentek osatzen dute, eta bakoitzak informazioa emateko modu propioa du.

GRI alderdien eta adierazleen norainokoa

Ezarritako estalduraren arabera, LABORAL Kutxaren 2021eko EGEari buruzko txostenean ez dago GRIk ezarritako irismenerako mugarik, honako hauetan ez bada:

- Neurketa-sistemarik ez zegoelako estali ezin izan diren adierazleetan; horiek txostenean zehar eta GRI Adierazle Taulan identifikatu dira, eta aurreragoko edizioetan neurtzeko ahaleginak egingo dira.
- Finantza-entitate baten jardueran eta entitatearen testuinguru ekonomikoan, politikoan eta sozialean eragin edo materialtasun txikia edo hutsa dutelako aplikatzen ez diren adierazleetan; horien mugak adierazle bakoitzean zehazten dira.

Zehaztu ditugun arrazoiak tarteko, adierazle batzuei buruz informaziorik eman ez bada ere, txostenean zehar aipatuko ditugu horiek guztiak.

2014ko txostenetik aurrera, materialtasun-analisia ere egin izan da, gizarte-erantzukizunaren alorreko gairik garrantzitsuenak zehazteko. Anlisi hori egiteko, Cegos Deployment enpresaren aholkularitza jaso izan dugu. LABORAL Kutxak askotan jarduten du enpresa horrekin batera, Global Reporting Initiativeren (GRIren) jarraibideak egoki ulertzeko. Azterketa horren emaitzak 2. zatiko Materialtasun-analisia atalean daude deskribatuta.

Txostena egiaztatzearen inguruko politika

AENOREk egiaztatu ditu Caja Laborala zenak 2005az geroztik prestatutako EGEari buruzko txostenak. Erakunde egiaztatzaileak urte horietan guztietan bildutako ezagutza kontuan hartuta, etorkizunean egiaztatze-sistema horri eusteko asmoa du LABORAL Kutxak, Finantzen Arearen bidez.

Kontaktua

Sartu LABORAL Kutxaren www.laboralkutxa.eus webgune korporatiboan. Txostenak eta gertaera nabarmenak atalean, hauek daude eskura:

- Txosten ekonomikoa
- Urteko Kontu Indibidualak eta Bateratuak
- Gobernu Korporatiboaren Txostena
- Gardentasun-informazioa
- Jasangarritasun Txostena eta Informazio ez-finantzarioaren egoera-orria

Harremanen atalean, edozein iradokizun, kexa, erreklamazio, iritzi... emateko aukera dago. Informazio gehiago edo txosten honi lotutako beste gai batzuk eskuratu nahi izanez gero, helbide elektroniko honetara jo dezakezu: rse@laboralkutxa.com.



6. Eranskinak

6.1. Baliokidetasun-taula

Jakinarazi beharreko informazio ez-finantzarioa:	Urteko txortzenaren kapituluak/atala_Orrialdea	Korrespondentzia / GRI adierazleak
Taldearen negozio-ereduaren deskribapen laburra (besteak beste, enpresa-ingurunea, antolamendua eta egitura, zer merkatutan jarduten duen, helburuak eta estrategiak, eta etorkizuneko bilakaeran eragina izan dezaketen faktore eta joera nagusiak).	Nor garen_Taldearen aurkezpena Nor garen_Negozio-eredua	GRI 102-1 GRI 102-2 GRI 102-3 GRI 102-4 GRI 102-6 GRI 102-7 GRI 102-14 GRI 102-15
Taldea aplikatzen dituen politiken deskribapena, honako hauek jasoko dituen: arreta egokiko prozedurak, arrisku eta inpaktu nabarmenak identifikatu, ebaluatu, prebenitu eta arintzeko; eta egiaztatzeko eta kontrolatzeko prozedurak, baita zer neurritan hartu diren ere.	Nor garen_Printzipioak eta gobernua	GRI 103-2 GRI 103-3
Politika horien emaitzak, eta emaitza ez-finantzario egokien funtsezko adierazleak, aurrerapenen jarraipena eta ebaluazioa egiteko eta sozietateen eta sektoreen arteko alderagarritasuna ahalbidetzeko aukera ematen dutenak, gai bakoitzerako erabilitako nazioko, Europako edo nazioarteko erreferentzia-esparruen arabera.	Gestio arduratsua_Aginte-taula Bezeroen gestioa_Magnitude nagusiak Plantillarekiko harremanak_Magnitude nagusiak Gizartearekiko harremanak_Magnitude nagusiak Ingurumenaren gestio arduratsua_Magnitude nagusiak Hornitzaileen gestio arduratsua_Magnitude nagusiak	GRI 103-2 GRI 103-3
Taldearen jarduerekin zerikusia duten gai horiekin lotutako arrisku nagusiak (merkataritza-harremanak, produktuak edo zerbitzuak), eremu horietan eragin negatiboa izan dezaketenak, eta taldeak arrisku horiek kudeatzeko modua, haiek detektatzeko eta ebaluatzeko erabilitako prozedurak azalduz, gai bakoitzerako nazioko, Europako edo nazioarteko erreferentzia-esparruen arabera. Hauteman diren inpaktuei buruzko informazioa sartu behar da, inpaktu horiek banakatzuz, bereziki epe labur, ertain eta luzeko arrisku nagusiak.	Nor garen_Estrategia eta arriskuaren gestioa Gestio arduratsua_Materialtasun-analisia Gestio arduratsua_Jasangarritasunarekiko konpromisoa Gestio arduratsua_Aginte-taula	GRI 102-15 GRI 102-30
Honako hauek jakinarazteko informazio zehatza: enpresaren jardueren ingurumenaren eta, dagokionean, osasunaren eta segurtasunaren egun dituzten eta izan ditzaketen ondorioak; ingurumen-ebaluaziorako edo -ziurtapenerako prozedurak; ingurumen-arriskuak prebenitzeko baliabideak; zuhurtasun-printzipioaren aplikazioa, eta ingurumen-arriskuak horriduren eta bermeen kopurua.	Nor garen_Estrategia eta arriskuaren gestioa Nor garen_Printzipioak eta gobernua Ingurumenaren gestio arduratsua_Gestio-ikuspegia	GRI 102-29 GRI 102-31 GRI 201-2 GRI 103-2 (Ingurumen-dimentsio GRI) GRI 102-11 GRI 102-29 GRI 102-11
Kutsadura:		
Ingurumenaren kalte larriak eragiten dituzten karbono-isuriak prebenitzeko, murrizteko edo konpontzeko neurriak, jardura baten atmosfera-kutsadura espezifikoro kontuan hartuta, baita zarata eta argi-kutsadura ere.	Ingurumenaren gestio arduratsua_Kutsadura Ingurumenaren gestio arduratsua_Baliabideen erabilera	GRI 103-2 (GRI 302 eta 305)
Ekonomia zirkularra eta hondakinen prebentzioa eta gestioa		
Prebentzio-, birziklatze- eta berrerabiltze-neurriak, hondakinak berreskuratzeko eta ezabatzeko beste modu batzuk, elikagaiak alferrik galtzea saihesteko ekintzak.	Ingurumenaren gestio arduratsua_Ekonomia zirkularra eta hondakinen prebentzioa eta gestioa	GRI 103-2 (GRI 306) GRI 301-2 GRI 306-1
Baliabideen erabilera jasangarria:		
Ur-kontsumoa eta -hornidura, tokiko mugekin bat.	Ingurumenaren gestio arduratsua_Baliabideen erabilera	GRI 303-1
Lehengaien kontsumoa eta haien erabilaren eraginkortasuna hobetzeko hartutako neurriak.		GRI 103-2 (GRI 301) GRI 301-1 GRI 301-2
Energia: kontsumoa, zuzenekoa eta zeharkakoa, energia-eraginkortasuna hobetzeko neurriak, energia berriztagarrien erabilera.		GRI 103-2 (GRI 302) GRI 302-1 GRI 302-3
Klima-aldaketa:		
Enpresaren jarduerak (ekoizten dituen ondasunak eta zerbitzuak barne) sortutako berotegi-efektuko gasen isurtzeen elementu garrantzitsuak.	Ingurumenaren gestio arduratsua_Klima-aldaketa	GRI 103-2 (GRI 305) GRI 305-1 GRI 305-2 GRI 305-3 GRI 305-4
Klima-aldaketaren ondorioetara egokitzeko hartutako neurriak.		GRI 103-2 (GRI 305) GRI 201-2
Berotegi-efektuko gasen isurtzeak murrizteko epe ertainera eta luzera ezarritako borondatezko murrizketa-helburuak eta horretarako ezarritako bitartekoak.		GRI 103-2 (GRI 305)
Biodibertsitatearen babesa:		
Biodibertsitatea zaintzeko edo leheneratzeko hartutako neurriak.	LABORAL Kutxa Talde Bateratuaren zuzeneko jardueren biodibertsitatearen eragindako inpaktuak ez dira materialak, taldeak garatutako finantza- eta aseguru-jardura dela eta.	GRI 304-2 GRI 306-5
Eremu babestuetako jardueren edo eragiketaren izandako inpaktuak.		
Enplegua:		
Langileen gutzitako kopurua eta banaketa, sexuaren, adinaren, herrialdearen eta lanbide-sailkapenaren arabera.	Plantillarekiko harremanak_Plantillaren magnitude nagusiak Beste magnitude batzuk_Plantilla	GRI 103-2 (GRI 401) GRI 102-8 GRI 405-1
Kontratu mugagabeen, aldi baterako kontratuen eta lanaldi partzialeko kontratuen kopuru osoa, urteko batez besteko kopurua eta kontratu-modalitateen banaketa, sexuaren, adinaren eta lanbide-sailkapenaren arabera.	Bazkideekiko harremanak_Plantillaren magnitude nagusiak Beste magnitude batzuk_Plantilla	GRI 102-8 GRI 405-1
Kaleratze-kopurua, sexuaren, adinaren, herrialdearen eta lanbide-sailkapenaren arabera.	Plantillarekiko harremanak_Plantillaren magnitude nagusiak Beste magnitude batzuk_Bazkideak	GRI 401-1
Batez besteko ordainsariak eta haien bilakaera, sexuaren, adinaren, herrialdearen eta lanbide-sailkapenaren arabera.	Plantillarekiko harremanak_Bazkideen magnitude nagusiak Beste magnitude batzuk_Plantilla	GRI 405-2
Soldata-arrakala eta lanpostu berdinaren ordainsariak edo sozietateko batez besteko ordainsariak.	Plantillarekiko harremanak_Plantillaren magnitude nagusiak Beste magnitude batzuk_Plantilla	GRI 103-2 (GRI 405) GRI 405-2
Kontseilarien eta zuzendarien batez besteko ordainsaria (ordainsari aldakorra, dietak, kalte-ordainak, epe luzeko aurrekia aurreikusteko sistemei egindako ordainaketa eta sexuaren arabera bereizitako beste edozein pertzepzio barne hartuta).	Nor garen_Printzipioak eta gobernua	GRI 102-35 GRI 102-36 GRI 103-2 (GRI 405)
Lan-deskonejorako politikak ezartzea.	Plantillarekiko harremanak_Plantillaren magnitude nagusiak	GRI 103-2 (GRI 401)
Desgaitasuna duten langileak.	Plantillarekiko harremanak_Plantillaren magnitude nagusiak	GRI 405-1
Lanaren antolakuntza:		
Lan-denboraren antolaketa.	Plantillarekiko harremanak_Pertsonen garapena	GRI 103-2 (GRI 401)
Absentismo-orduen kopurua.	Plantillarekiko harremanak_Plantillaren	GRI 403-2

	magnitude nagusiak Beste magnitude batzuk_Plantilla	
Kontziliazioa ahalbidetzeko eta gurasoen kontziliazio erantzunkidea sustatzeko neurriak.	Plantillarekiko harremanak_Kontziliazioa	GRI 103-2 (GRI 401)
Osasuna eta segurtasuna:		
Laneko osasun- eta segurtasun-baldintzak.	Plantillarekiko harremanak_Laneko osasuna eta segurtasuna	GRI 102-41
Laneko istripuak, bereziki haien maiztasuna eta larritasuna, baita gaixotasun profesionalak ere, sexuaren arabera.	Plantillarekiko harremanak_Plantillaren magnitude nagusiak Beste magnitude batzuk_Plantilla	GRI 403-2 GRI 403-3
Harreman sozialak:		
Elkarrizketa sozialaren antolaketa (langileei informazioa emateko, kontsulta egiteko eta haiekin negoziatzeko prozedurak barne).	Plantillarekiko harremanak_Plantillarekiko elkarrizketak	GRI 103-2 (GRI 402)
Lan-hitzarmen kolektiboen bidez estalitako enplegatuen ehunekoa, herrialdearen arabera.	Plantillarekiko harremanak_Plantillaren magnitude nagusiak	GRI 102-41
Hitzarmen kolektiboen balantzea (bereziki laneko osasunaren eta segurtasunaren arloan).	Plantillarekiko harremanak_Laneko osasuna eta segurtasuna	GRI 403-1 GRI 403-4
Prestakuntza:		
Prestakuntzaren arloan martxan jarritako politikak.	Plantillarekiko harremanak_Garapena Plantillarekiko harremanak_Plantillaren magnitude nagusiak Beste magnitude batzuk_Plantilla	GRI 103-2 (GRI 404) GRI 404-2
Irisgarritasuna:		
Pertsonen irisgarritasun unibertsala.	Plantillarekiko harremanak_Aniztasuna eta aukera-berdintasuna	GRI 103-2 (GRI 405)
Berdintasuna:		
Emakumeen eta gizonen arteko tratu- eta aukera-berdintasuna sustatzeko neurriak, berdintasun-planak (2007ko martxoaren 22ko 3/2007 Lege Organikoaren, Emakumeen eta Gizonen Berdintasun Eraginkorraren, III. kapituluak), enplegua sustatzeko neurriak, sexu-jazarpenaren eta sexuan oinarritutako jazarpenaren aurkako protokoloak, desgaitasuna duten pertsonen integrazioa eta irisgarritasun unibertsala, diskriminazio-mota guztien aurkako politika eta, dagokionean, aniztasunaren gestioa.	Plantillarekiko harremanak_Aniztasuna eta aukera-berdintasuna	GRI 103-2 (GRI 405 eta 305)
Giza Eskubideen arloan arreta egokiko prozedurak aplikatzea.		GRI 102-16 GRI 102-17 GRI 103-2 (GRI 412) GRI 410-1 GRI 412-1 GRI 412-3
Giza eskubideak urratzeko arriskuak prebenitzea eta, dagokionean, egindako abusuak arintzeko, kudeatzeko eta konpontzeko neurriak.	Plantillarekiko harremanak_Plantillaren gestio-ikuspegia	GRI 406-1 GRI 103-2 (406, 407, 408 eta 409)
Giza eskubideen urraketek salaketak.		
Lanaren Nazioarteko Erakundeak askatasunaren eta negoziatio kolektiborako eskubidearen errespetuarekin lotuta dituen oinarriko hitzarmenetako xedapenak sustatzea eta betetzea.		
Ustelkeria eta eroskeria prebenitzeko neurriak.		GRI 102-16 GRI 102-17 GRI 103-2 (GRI 205) GRI 205-1 GRI 205-2 GRI 205-3
Kapitalak zurtzearen kontrako neurriak.	1. Nor garen_Printzipioak eta gobernuak	GRI 205-3
Fundazioei eta irabazi-asmorik gabeko erakundeei egindako ekarpenak.		GRI 413-1
Enpresak garapen jasagarriarekin duen konpromisoa:		
Sozietatearen jardueraren inpaktua tokiko enpleguan eta garapenean.	Gizartearekiko harremanak_Gestio-ikuspegia	
Sozietatearen jardueraren inpaktua tokiko biztanleengan eta lurraldean.	Gizartearekiko harremanak_Gestio-ikuspegia	
Tokiko komunitateetako eragileekiko harremanak, eta haiekin ditugun elkarrizketa-modalitateak.	Gizartearekiko harremanak_Gizartearekiko elkarrizketak	
Elkartze- edo babesletza-ekintzak.	Gizartearekiko harremanak_Gizartearekiko elkarrizketak	
Azpiktratazioa eta hornitzaileak:		
Erosketa-politikan gai sozialak, genero-berdintasunekoak eta ingurumenekoak sartzea.	Hornitzaileen gestio arduratsua_Gestio-ikuspegia	GRI 103-2 (GRI 204, 308 eta 414)
Hornitzaileekin eta azpiktratatistekin ditugun harremanetan haien erantzukizuna aintzat hartzea.	Hornitzaileen gestio arduratsua_Gestio-ikuspegia	GRI 102-9 Hornidura-katea GRI 103-2 (GRI 204, 308 eta 414) GRI 204-1 GRI 308-1 GRI 414-1
Gainbegiratzeko eta auditoretza-sistemak, eta horien ebazpena.	Hornitzaileen gestio arduratsua_Gestio-ikuspegia	GRI 103-2 (GRI 204)
Kontsumitzaileak:		
Kontsumitzaileen osasuna eta segurtasuna sustatzeko neurriak.	Bezeroen gestioa_Bezeroaren gestio arduratsua	GRI 103-2 (GRI 416, 417 eta 418) GRI 416-1 GRI 417-1 G4-FS15
Erreklamazio eta kexak egiteko sistemak, eta haien ebazpena.	Bezeroen gestioa_Bezeroen magnitude nagusiak Bezeroen gestioa_Bezeroekiko elkarrizketak Beste magnitude batzuk_Bezeroak	GRI 102-17 GRI 103-2 (GRI 416, 417 eta 418) GRI 416-2 GRI 417-2 GRI 418-1
Informazio fiskala:		
Lortutako irabaziak, herrialdearen arabera.		GRI 103-2 (GRI 201)
Lortutako irabazien gainean ordainduko zergak.		
Jasotako dirulaguntza publikoak.	1. Nor garen_Taldearen magnitude nagusiak	GRI 201-4 GRI 207-1-4
Garrantzitsua izan daitekeen beste edozein informazio:		GRI 207-1-4

6.2. GRI edukien aurkibidea

EDUKI OROKORRAK 2016AN		
102-1	Erakundearen izena.	Caja Laboral Popular Coop. de Crédito
102-2	Jarduerak, markak, produktuak eta zerbitzuak.	8-9. Taldearen aurkezpena 45. Produktu eta zerbitzu arduratsuak Ikusi www.laboralkutxa.eus webgunea
102-3	Erakundearen egoitzaren kokapena.	Jose M. Arizmendiarrrieta pasealekua, zk.g., 20500, Arrasate (Gipuzkoa)
102-4	Adierazi zenbat herritan jarduten duen erakundeak.	LABORAL Kutxak Espainiako estatuan jarduten du soilik
102-5	Jabetza eta forma juridikoa.	Caja Laboral Popular Coop. de Crédito 11. Kapital soziala
102-6	Adierazi zer merkatutan diharduen (geografia-eremua, sektorea, bezero-mota eta hartzaileak).	12. Banaketa geografikoa 37. Gestio-ikuspegia eta Bezeroen magnitude nagusiak 82. Bezeroen beste magnitude batzuk
102-7	Zehaztu erakundearen tamaina, honako hauek adieraziz: Langile-kopurua Eragiketa-kopurua Salmenta garbiak edo diru-sarrera garbiak Kapitalizazioa, zorraren eta ondarearen arabera xehatuta Eskaintzen dituen produktuen edo zerbitzuen kopurua	13. Taldearen magnitude nagusiak 84. Beste magnitude batzuk_Pertsonak
102-8	Zehaztu: Enplegatu-kopurua, lan-kontratuaren eta sexuaren arabera bereizita. Lanaldi finkoa duten enplegatuen kopurua, sexuaren eta kontratu-motaren arabera. Plantillaren tamaina, enplegatuen, langile kontratadunen eta sexuaren arabera. Adierazi erakundearen lanaren zatirik handiena juridikoki aintzatesitako norberaren konturako langileek edota enplegatu edo langile kontratadunek ez beste pertsona batzuek egiten duten; adibidez, kontratistek kontratatutako enplegatuek edo azpienplegatuek.	84-86. Beste magnitude batzuk_Pertsonak
102-9	Deskribatu erakundearen hornidura-sarea	77-80. Enpresa hornitzaileekiko harremanak
102-10	Azaldu azterketaren helburu den aldian erakundearen tamainan, egituraren, akziodunen jabetzan eta hornidura-katean izan diren aldaketa garrantzitsuak.	4-6. Gutuna 9-10. Egitura operatiboa 15-17. Estrategia eta arriskuaren gestioa 9. Partaidetzapeko enpresak 77-80. Enpresa hornitzaileekiko harremanak
102-11	Adierazi dagokionean nola heltzen dion erakundeak prebentzio-printzipioari.	15-17. Estrategia eta arriskuaren gestioa 17-22. Printzipioak eta gobernuak 27-28. Gestio-ikuspegia Arriskuak, oro har, Kontseilu Errektoreko Arrisku Batzordean eta Arriskuarekiko Ginenaren Esparruan gestionatzen dira, eta urtean behin Zuhurtziazko Garrantziko Informazioan ematen dira. Ingurumen-arriskuak ISO 14001:2015 ziurtagiria duen sisteman gestionatzen dira. Produktu berrien bezeroentzako arriskuak Produktuaren Batzordeak gestionatzen ditu
102-12	Zerrendatu ekonomiari, ingurumenari edo gizarteari lotuta erakundeak babestu edo onartu dituen kartak, printzipioak eta bestelako kanpo-ekimenak.	69-71. LABORAL Kutxak babestutako ekimenak
102-13	Egin erakundeak partaide den nazioko edo nazioarteko sustapen-elkarte eta -antolakundearen zerrenda.	
ESTRATEGIA		
102-14	Erakundearen erabakien arduradun nagusiaren adierazpena.	5-6. Gutuna
102-15	Inpaktu, arrisku eta aukera nagusiak.	15-17. Estrategia eta arriskuaren gestioa 32-34. Materialtasun-analisia 29-30. Konpromisoak eta lorpenak 31-32. EGeko aginte-taula
ETIKA ETA ZINTZOTASUNA		
102-16	Deskribatu erakundearen balio, printzipio, estandar eta arauak.	11. Balioak, printzipioak, estandarrik eta jokabide-arauak
102-17	Deskribatu legezko jokabidea eta jokabide etikoa sustatzeko kanpo- eta barne-aholkularitzaren bideak; ildo beretik, deskribatu erakundearen zintzotasunari lotutako gaiak kontsultatzeko dauden bideak. Deskribatu etikarik gabeko edo legez kanpoko jokabideak salatzen diren erakundearen zintzotasunari lotutako gaiak salatzen diren bideak.	23-24. Ustelkeria eta eroskeria 38-39. Bezeroentzako Arreta Zerbitzua
GOBERNANTZA		
102-18	Deskribatu erakundearen gobernu-egitura, gobernuko goi-organoko batzordeak aintzatu gabe. Adierazi zer batzordek duten ekonomiari, ingurumenari eta gizarteari lotutako erabakiak hartzeko ardura.	9-10. Egitura operatiboa 17-20. Gobernu Korporatiboa 37-39. Bezeroekiko elkarriketak 32-34. Materialtasun-analisia Ikusi Gobernu Korporatiboaren Txostena ;
102-19	Deskribatu zer prozesu erabiltzen duen gobernu-organoko gorenak ekonomiari, ingurumenari eta gizarteari lotutako agintea goi-zuzendaritzaren eta langile jakin batzuen esku uzteko.	
102-20	Kontuak kontseiluaren aurrean emateko prozesua.	
102-21	Interes-taldeei kontsultatzeko prozesuak.	
102-22	Deskribatu gobernu-organoko gorenaren eta haren batzordeen osaketa.	
102-23	Gobernu-organoko gorenak izatera betearazlea duen ala ez.	
102-24	Deskribatu gobernu-organoko gorenako eta haren batzordeetako kideak hautatu eta izendatzeko prozesuak, eta zer irizpide erabiltzen diren gobernu-organoko gorenako kideak izendatzeko.	Ikusi Gobernu Korporatiboaren Txostena ;
102-25	Deskribatu zer prozesu erabiltzen dituen organo gorenak sor litezkeen interes-gatazka prebenitu eta gestionatzeko. Adierazi interes-taldeein jakinarazten ote dizkieten.	17-20. Gobernu Korporatiboa Ikusi Gobernu Korporatiboaren Txostena ;
Gobernu-organoko gorenak helburuak, balioak eta estrategia aukeratzen duen funtzioa		
102-26	Deskribatu zer eginkizun betetzen duen gobernu-organoko gorenak eta goi-zuzendaritzak erakundearen misioaren, estrategien, politiken eta erakundearen ekonomia-, ingurumen- eta gizarte-inpaktuen xedeak, balioak eta adierazpenak garatu, onartu eta eguneratzen.	17-20. Gobernu Korporatiboa 11-12. Balioak, printzipioak, estandarrik eta jokabide-arauak Ikusi Gobernu Korporatiboaren Txostena ;
Gobernu-organoko gorenaren ezagutza kolektiboak		
102-27	Adierazi zer neurri hartu diren ekonomiari, ingurumenari eta gizarteari lotutako gaien harira gobernu-organoko gorenaren ezagutza kolektiboa garatu eta hobetzeko.	22. Gobernu-organoen garapena
102-28	Deskribatu gobernu-organoko gorenaren zer prozesu dauden ekonomiari, ingurumenari eta gizarteari lotutako gaien inguruko jarduerak ebaluatzen. Adierazi ebaluazioa independentea den eta zentzuzkoa den. Adierazi autoebaluazioa den. Deskribatu zer neurri hartzen diren gobernu-organoko gorenaren ekonomiari, ingurumenari eta gizarteari lotutako gaien inguruko jarduerak ebaluatzearen ondorioz; besteak beste, adierazi gutxienez aldatuak egon diren kideen artean edo antolamendu-jardunbideetan.	17-20. Gobernu Korporatiboa Ikusi Gobernu Korporatiboaren Txostena ;
102-29	Deskribatu gobernu-organoko gorenaren eginkizuna ekonomiari, ingurumenari eta gizarteari lotutako inpaktu, arrisku eta aukerak identifikatu eta gestionatzen. Adierazi, halaber, zer eginkizun duen gobernu-organoko gorenak arrisku egokiko prozesuak ezartzen. Adierazi kontsultak egiten ote zaizkien interes-taldeein, ekonomiari, ingurumenari eta gizarteari lotutako inpaktu, arrisku eta aukerak identifikatu eta gestionatzeko gobernu-organoko gorenaren lanean erabiltzeko.	
102-30	Deskribatu gobernu-organoko gorenak zer eginkizun duen, erakundeak ekonomiari, ingurumenari eta gizarteari lotutako gaietan erabiltzen dituen gestio-prozesuen eraginkortasuna aztertzen.	
102-31	Adierazi gobernu-organoko gorenak zenbatean behin aztertzen dituen ekonomiari, ingurumenari eta gizarteari lotutako inpaktu, arrisku eta aukerak.	
GOBERNU ORGANOKO GORENAREN EGINKIZUNA JASANGARRITASUN TXOSTENA PRESTATZEN		

102-32	Adierazi zein den Jasagarritasun Txostena berrikusi eta onartzen duen, eta alderdi material guztiak islatuta agertzen direla ziurtatzen duen batzorderik edo kargurik garrantzitsua.	17-20. Gobernu Korporatiboa
GOBERNU-ORGANO GORENAK DUEN EGINKIZUNA INGURUMENARI, EKONOMIARI ETA GIZARTEARI LOTUTAKO JARDUERA EBALUATZEN		
102-33	Deskribatu kezka garrantzitsuak gobernu-organoren helarazteko prozesua.	17-20. Gobernu Korporatiboa
102-34	Adierazi gobernu-organoren helarazi zaizkien gai garrantzitsuen izaera eta kopurua; deskribatu, halaber, horiek landu eta ebaluatzeko erabili diren bideak.	52. Plantillarekiko elkarrizketak Kontseilu Errektoreari EGEari buruzko jardueren berri emateko urtean behingo txostenean, jarduera garrantzitsuak jaso ziren. Ez da jakinarazi kezka larririk.
ORDAINSARIAK ETA PIZGARRIAK		
102-35	Deskribatu gobernu-organoren gobernuko eta goi-zuzendaritzarako ordainsari-politikak. Lotu ordainsari-politikari eragiten dioten jardueren irizpideak eta gobernu-organoren eta goi-zuzendaritzaren ekonomiarik, ingurumenari eta gizarteari lotutako helburuak.	22. Gobernu-organoren ordainketa Ikusi Urteko Kontu Bateratuak , 211. or.
102-36	Deskribatu ordainsaria zehazteko prozesuak. Adierazi ordainsariak zehazteko aholkulariengana jotzen den, eta aholkulari horiek zuzendaritzatik independenteak diren. Adierazi ordainsarien alorreko aholkulari horiek erakundearekin izan dezaketen beste edozein harreman-mota.	59-60. Ordainsariaren gestioa 22. Gobernu-organoren ordainketa Ikusi Zuhurtziazko Garrantziko Txostena
102-37	Azaldu nola eskatzen den eta kontuan hartzen den interes-taldeen iritzia ordainketaren harira, eta, dagokionean, erantsi politikari eta proposameneri buruzko bozketen emaitzak.	17-20. Gobernu Korporatiboa 59-60. Ordainsariaren gestioa
102-38	Kalkulatu erakundearen ondoen ordainduta dagoen pertsonaren urteko ordainsari osoaren eta plantilla osoaren (ondoan ordaindutako pertsonarena aintzat hartu barik) batez besteko urteko ordainsariaren arteko erlazioa.	59-60. Ordainsariaren gestioa
102-39	Kalkulatu erakundearen ondoen ordainduta dagoen pertsonaren urteko ordainsari osoaren ehuneko hazkundearen eta plantilla osoaren (ondoan ordaindutako pertsonarena aintzat hartu barik) batez besteko urteko ordainsariaren ehuneko hazkundearen arteko erlazioa.	
INTERES-TALDEEN PARTE-HARTZEA		
102-40	Zerrendatu erakundearen lotutako interes-taldeak.	29-30. Konpromisoak eta lorpenak Interes-taldeak urtero hartzen dira kontuan, materialtasun-analisia egiten denean. 32-34. Materialtasun-analisia 37-39. Bezeroekiko elkarrizketak 52. Pertsonetikiko elkarrizketak 52-53. Negoziazio kolektiboa 68. Gizartearekiko elkarrizketak
102-41	Lan-hitzarmen kolektiboen bidez ezarritako enplegatuen ehunekoak.	
102-42	Adierazi zertan oinarritzen den interes-taldeen hautaketa.	
102-43	Deskribatu erakundearen interes-taldeen partaidetzari buruz duen ikuspegia, baita zer maiztasunekin lan egiten duen alderdi-mota eta -talde interesdunekin ere. Zehaztu, bestela, ia talderen batek berariaz hartu duen parte txostena prestatzeko prozesuan.	
102-44	Adierazi zer gai eta arazo sortu diren interes-taldeen partaidetzan, eta deskribatu erakundearen egindako ebaluazioa besteak beste txostenaren bidez. Zehaztu zer interes-taldeek planteatu zuen funtsezko gai eta arazoetako bakoitza.	
ALDERDI MATERIALAK ETA ESTALDURA		
102-45	Zerrendatu erakundearen finantzaketa egoera-erri bateratuetan eta beste agiri baliokide batzuetan agertzen diren erakundeak. Adierazi erakundearen finantzaketa egoera-erri bateratuetan eta beste agiri baliokide batzuetan agertzen diren erakunderen bat txostenaren agertzen ez den.	9. Partaidetzapeko enpresak
102-46	Deskribatu txostenaren edukia zehazteko jarraitu den prozesua eta alderdi bakoitzaren estaldura. Azaldu nola ezarri diren txostenak prestatzeko printzipioak, txostenaren edukia zehazteko.	93. Txostenaren profila 32-34. Materialtasun-analisia
102-47	Zerrendatu txostenaren edukia zehazteko prozesuan identifikatu ziren alderdi materialak.	32-34. Materialtasun-analisia
102-48	Deskribatu aurreko txostenetan emandako informazioa berriz adieraztearen ondorioak eta kausak.	Txostenaren deskribatu dira aldatetakoak.
102-49	Adierazi txosten honetako alderdi materialen irismenean eta estalduran aurreko txostenekin alderatuta egon diren aldatetako guztiak.	93. Txostenaren profila
102-50	Txostenak hartzen duen epealdia	2021. urtea
102-51	Azken txostenaren data (bidezkoa bada).	2020ko txostena, 2020ko maiatzaren argitaratua
102-52	Txostenak aurkezteko zikloa: urtean behin, bi urtean behin.	93. Txostenaren profila
102-53	Eman harremanetarako bide bat, txostenaren edukia harira sor litekeen zalantza argitzeko.	Webgunea: www.laboralkutxa.eus ; helbide elektronikoa: rse@laboralkutxa.com
GRI INDIZEA		
102-54	Zehaztu Gidarekiko zer «adostasun» maila hautatu duzun.	1. Azala
102-55	Zehaztu aukeraturako GRI indizea. Adierazi kanpoko egiaztapen-txostenaren erreferentzia, baldin eta txostenak egiaztapen hori jaso badu.	99-102. GRI adierazleak Azken orrialdea. Txostenaren edukia zehazteko prozesua eta AENOREN egiaztapena
EGIAZTAPENA		
102-56	Deskribatu erakundearen politika eta indarrean dauden jardunbidea, txostenaren kanpo-egiaztapenaren harira. Jasagarritasun Txostenari atxikitako egiaztapen-txostenaren aipatzen ez badira, adierazi kanpoko egiaztapenaren irismena eta oinarria. Deskribatu erakundearen eta egiaztapena egin duten enpresen artean dagoen harremana Adierazi gobernu-organoren edo goi-zuzendaritzak erakundearen Jasagarritasun Txostenaren kanpo-egiaztapena eskatzeko prozesuan parte hartu duten.	93. Txostenaren profila Finantzen Arearen zuzendariak ematen dio oniritzia txostena egiaztatze eskaerari.
GESTIO-IKUSPEGIA 2016AN		
103-1	Adierazi alderdi material bakoitzak erakundearen duen estaldura.	32-34. Materialtasun-analisia 15-17. Estrategia eta arriskuaren gestioa
103-2	Gestio-ikuspegia eta bere osagaiak.	13-14. Magnitude nagusiak
103-3	Gestio-ikuspegiaren ebaluazioa.	27-28/37/51/64/71-72 Gestio-ikuspegia 32-34. Materialtasun-analisia 15-17. Estrategia eta arriskuaren gestioa
KATEGORIA: EKONOMIA		
Alderdiak: jardueraren ekonomikoak 2016an		
201-1	Sortutako eta banatutako balio ekonomiko zuzena.	13-14. Magnitude nagusiak
201-2	Klima-aldaketak eragindako finantza-ondorioak eta erakundearen jarduerarentzako bestelako arrisku eta aukerak.	45-51. Produktu eta zerbitzu arduratsuak 73. Gardentasuna erregai fosilekiko esposizioan 76-77. Klima-aldaketa
201-3	Zehaztutako mozkin-planaren eta beste erretiro-plan batzuen betebeharrak	59-60. Ordainsariaren gestioa 63. Kapitalizatutako itzulkin kooperatiboa
201-4	Gobernuarengandik jasotako laguntza finantzarioa.	14. Dirulaguntzak
Alderdiak: merkatuko presentzia 2016an		
202-1	Hasierako soldataren eta tokiko gutxieneko soldataren arteko erlazioa, sexuaren arabera.	59-60. Ordainsariaren gestioa
202-2	Tokiko komunitatean kontratatutako goi-mailako exekutiboaren ehunekoak.	17-20. Gobernu Korporatiboa
Alderdiak: zeharkako ekonomia-eraginak 2016an		
203-1	Azpiegituretako eta babestutako zerbitzuetako inbertsioak.	71. Ingurumenarekiko harremanak 65-66. Gaztenpresa 14. Zergak eta tributua
203-2	Zeharkako ondorio ekonomiko garrantzitsuak eta berorien irismena.	67. Gizarteari egindako zeharkako ekarpenak
Alderdiak: erosteko jardunbidea 2016an		
204-1	Eragiketa garrantzitsuak egiten diren lekuetan tokiko enpresa hornitzaileekin egindako gastuaren ehunekoak.	79. Magnitude nagusiak_Hornitzaileak
Alderdiak: ustelkeriaren aurkako borroka 2016an		
205-1	Ustelkeriarekin lotutako arriskuak ebaluatu zaizkien zentroen ehunekoak eta kopuru osoa, eta antzemandako arriskuak.	23-24. Ustelkeria eta eroskeria
205-2	Ustelkeriaren aurkako borroka inguruan komunikatzeko eta gaitzeko politikak eta prozedurak.	56. Ustelkeriaren kontrako prozeduretako prestakuntza 22. Gobernu-organoren garapena

205-3	Berretsitako kasuak eta hartutako neurriak.	23-24. Ustelkeria eta eroskeria 23-24. Ustelkeria eta eroskeria 25. Araudia Betearaztea
Alderdia: lehia desleiala 2016an		
206-1	Lehia desleialarekin, monopolio-jarduerekin eta lehia librearen aurkako jarduerekin zerikusia duten akzio judizialak.	Txostenak barne hartzen dituen ekitaldietan ez da erreklamazio edo akzio judizialik izan.
Alderdia: zerga-sistema 2019an		
207-1	Zerga-ikuspegia.	14. Zerga-sistema
207-2	Gobernantza fiskala, kontrola eta arriskuen gestioa.	14. Zerga-sistema
207-3	Interes-taldeen parte-hartzea eta kezken gestioa zerga-kontuetan.	14. Zerga-sistema
207-4	Herrialdez herrialde txostenak aurkeztea.	14. Zergak eta tributua
KATEGORIA: INGURUMENA		
Alderdia: materialak 2016an		
301-1	Erabilitako materialak, pisuaren edo bolumenaren arabera.	75-76. Baliabideen erabilera jasangarria
301-2	Erabilitako birziklatutako materialen ehunekoak.	75-76. Baliabideen erabilera jasangarria
301-3	Balio-bizitzaren amaieran berreskuratzen diren produktu salduen eta bilgarrien ehunekoak, produktuaren kategoriaren arabera.	Finantza-produktuen alderdi materiala ez da garrantzitsua.
Alderdia: energia 2016an		
302-1	Barneko energia-kontsumoa.	91. Energia-kontsumoa 76-77. Klima-aldaketa
302-2	Kanpoko energia-kontsumoa.	91. Energia-kontsumoa 76-77. Klima-aldaketa
302-3	Energia-intentsitatea.	91. Energia-kontsumoa 75-76. Baliabideen erabilera jasangarria
302-4	Energia-kontsumoa murriztea.	91. Energia-kontsumoa 75-76. Baliabideen erabilera jasangarria
302-5	Produktu eta zerbitzuen energia-eskakizuna murriztea.	48. Produktu eta zerbitzu ingurumenarekiko arduratsuak
Alderdia: ura eta efluenteak 2018a		
303-1	Ura partekatutako baliabideetat hartuz erabiltzea.	75-76. Baliabideen erabilera jasangarria
303-2	Ur-isurtzeekin lotutako inpaktuen gestioa.	
303-3	Ur-erazketa.	
303-4	Ur-isurtzeak.	
303-5	Uraren kontsumoa.	
Alderdia: biodibertsitatea 2016an		
304-1	Instalazio operatibo propioak, errentan hartutakoak nahiz gestionatutakoak, biodibertsitateko balio handiko gune babestuetan (edo babestu gabeetan) dauden edo halako guneak ondoan edo bertan dituztenak.	LABORAL Kutxaren finantza-jarduerak ez dio biodibertsitateari kalterik egiten, eta ez du eraginik babestutako guneetan.
304-2	Erakundearen jardueren, produktuen eta zerbitzuen ondorioz, babestutako guneetan edo babestu gabeko biodibertsitate handiko guneetan dauden inpakturik garrantzitsuenak.	LABORAL Kutxaren finantza-jarduerak ez dio biodibertsitateari kalterik egiten, eta ez du eraginik babestutako guneetan.
304-3	Habitat babestuak edo onera ekarriak.	
304-4	Natura Babesteko Nazioarteko Batasunaren (NBNBren) Zerrenda Gorrian edo kontserbazio zerrenda nazionalen dauden eta habitata jardueren eraginpean dituzten espezieen kopurua, espeziearen desagertzeko arrisku-mailaren arabera.	
Alderdia: isurtzeak 2016an		
305-1	Berotegi-efektuko gasen zuzeneko eta zeharkako isurtzeak guztira, pisuaren arabera.	76-77. Klima-aldaketa
305-2	Berotegi-efektuko gasen zeharkako beste isurtze batzuk, pisuaren arabera.	76-77. Klima-aldaketa
305-3	Berotegi-efektuko gasen zeharkako beste isurtze batzuk, pisuaren arabera.	76-77. Klima-aldaketa
305-4	Berotegi-efektuko gasen isurtzeen intentsitatea.	91. Beste magnitude batzuk_Ingurumena
305-5	Berotegi-efektuko gasen isurtzeak murriztea.	71. Ingurumenarekiko harremanak 76-77. Klima-aldaketa
305-6	Ozono-geruza agortzen duten substantzien isurtzeak.	Ez da ozonoa agortzen duen substantziarik ekoizten, inportatzen edo esportatzen.
305-7	NO, SO eta beste isuri atmosferiko garrantzitsu batzuk.	Halako isuriak aire girotuko sistemen emaitza dira, eta ez dira garrantzitsuztat jotzen.
Alderdia: hondakinak 2020an		
306-1	Hondakinen sorrera eta hondakinekin lotutako inpaktu garrantzitsuak.	LABORAL Kutxak ISO 14001 ingurumen-ziurtagiria du —urtean behin ematen da— eta hondakinak egoki gestionatzen direla bermatzen du. 32. Ingurumen-arloko jardueraren adierazleak 74. Ekonomia zirkularra eta hondakinen gestioa
306-2	Hondakinen lotutako inpaktu garrantzitsuen gestioa.	
306-3	Sortutako hondakinak.	
306-4	Ezabatzekoak ez diren hondakinak.	
306-5	Ezabatzekoak diren hondakinak.	
Alderdia: ingurumenaren alorreko arauak betetzea 2016an		
307-1	Ingurumen-araudia ez betetzeagatik jarritako isun nabarmenen zenbatekoa eta zehapen ez-moneterioen kopurua.	Txostenak barne hartzen dituen ekitaldietan, isun eta zehapenen kostua 0 €-koa izan da.
Alderdia: hornitzaileen ingurumen-ebaluazioa 2016an		
308-1	Ingurumen-irizpideen arabera aztertu ziren enpresa hornitzaile berrien ehunekoak.	77. Enpresa hornitzaileekiko harremanak
308-2	Hornikuntza-katean eragindako ingurumen-inpaktu negatibo garrantzitsuak, errealak eta potentzialak, eta horren inguruan hartutako neurriak.	
KATEGORIA: GIZARTEA		
Alderdia: enplegua 2016an		
401-1	Enplegatuen kontratazio berriak eta langileen txandakatzea.	84. Beste magnitude batzuk_Pertsonak
401-2	Lanaldi osoko langileei bai baina lanaldi partzialeko edo aldi baterako langileei eskaintzen ez zaizkien irabaziak.	63-64. Onura sozialen paketea
401-3	Gurasoen baimena.	84. Beste magnitude batzuk_Pertsonak
Alderdia: zuzendaritzaren eta langileen arteko harremanak 2016an		
402-1	Aldaketa operatiboak egin aurretik abisatzeko gutxieneko epea eta halakoak hitzarmen kolektiboetan sartzeko aukera.	Kooperatiban ez dago hitzarmen kolektibori.k Berriaz zehaztuta ez badago ere barne-araudian eta barneko lan-araudian bazkideen lanpostu-aldaketaz abisatzeko eperik, Kontseilu Sozialetik pasatu behar dira antolamenduko aldaketak edo aldaketa operatiboak.
Alderdia: laneko osasuna eta segurtasuna 2018an		
403-1	Laneko osasuna eta segurtasuna kudeatzeko sistema.	60. Laneko segurtasuna eta osasuna
403-2	Arriskuak identifikatzea, arriskuak ebaluatzea eta intzidentek ikertzea.	60. Laneko segurtasuna eta osasuna
403-3	Laneko osasun-zerbitzuak.	Finantzetako jarduna dugunez, ez dago lan-gaixotasunik edo gaixotzeko arrisku nabarmenik.
403-4	Langileen parte-hartzea, kontsultak eta komunikazioa laneko osasunaren eta segurtasunaren alorreran.	60. Laneko segurtasuna eta osasuna
403-5	Langileen prestakuntza laneko osasunaren eta segurtasunaren inguruan.	60. Laneko segurtasuna eta osasuna
403-6	Langileen osasuna sustatzea.	62. Zainduz osasun-plana
403-7	Merkataritza-harremanen bidez zuzeneko lotura duten langileen osasuneko eta segurtasuneko inpaktuak prebenitzea eta arintzea.	Jarduera dela eta, merkataritza-harremanetan ez da inpaktu negatiborik detektatu
403-8	Laneko osasuna eta segurtasuna kudeatzeko sistemaren estaldura.	60. Laneko segurtasuna eta osasuna
403-9	Lan-istripuak eragindako lesioak.	61. Istripu-tasa 90. Laneko istripuak
403-10	Laneko gaitzak eta gaixotasunak.	60. Laneko segurtasuna eta osasuna
Alderdia: prestakuntza eta irakaskuntza 2016an		

404-1	Langile bakoitzak urtean prestatzera bideratzen dituen lanorduak, sexuaren eta kategoria profesionalaren arabera.	84. Beste magnitude batzuk_Pertsonak
404-2	Gaitasunak gestioatzeko eta etengabe prestatzeko programak, langileen enplegarritasuna handitzen eta lanbide-karreraren amaiera bideratzen laguntzeko.	56. Etengabeko prestakuntzako programak 56. Erretirora iritsi diren pertsonentzako prestakuntza
404-3	Aldian-aldian laneko jarduerak eta garapena ebaluatzen zaien langileen ehunekoa, sexuaren eta kategoria profesionalaren arabera.	56. Jardueraren kudeaketa_Bidean
Alderdia: aniztasuna eta aukera-berdintasuna 2016an		
405-1	Gobernu-organo korporatiboen eta plantillaren osara, sexuaren, adin-taldean, gutxiengoetako partaidetza eta aniztasunaren inguruko bestelako adierazle batzuen arabera.	84. Beste magnitude batzuk_Pertsonak 17. Gobernu Korporatiboa
405-2	Gizonezkoen eta emakumezkoen oinarrizko soldaten arteko erlazioa, kategoria profesionalaren eta jarduerak-kokapen garrantzitsuen arabera.	59-60. Ordainsariaren gestioa 84. Beste magnitude batzuk_Pertsonak Lanpostu berari soldata bera dagokio, gizona edo emakumea izan.
Alderdia: diskriminaziorik eza 2016an		
406-1	Diskriminazio-kasuen kopurua eta hartutako neurri zuzentzaileak.	Txostenaren estaldura-epan ez da diskriminaziorik lotutako inolako gorabeherarik izan.
Alderdia: elkartzeko askatasuna eta negoziazio kolektiboa 2016an		
407-1	Elkartzeko askatasuna eta hitzarmen kolektiboen babesa jasotzeko eskubidea urratuta edo mehatxupean egon daitezkeen zentro eta enpresa hornitzaile garrantzitsuak identifikatzea, eta eskubide horiek defendatzeko hartutako neurriak.	Bai LABORAL Kutxak bai haren enpresa hornitzaile ia guztiak Espainiako estatuan jarduten dute. Horrek esan nahi du, legeak hala aginduta, giza eskubideak errespetatu behar dituztela, besteak beste: elkartzeko askatasuna eta hitzarmen kolektiboari atxiki ahal izatea.
Alderdia: haurren lana 2016an		
408-1	Haur-esplotazioa gertatzeko arriskudun jarduerak hornitzen dituzten zentroak eta enpresak identifikatzea, eta esplotazioa deuseztatzea helburuz hartutako neurriak.	Bai LABORAL Kutxak bai haren enpresa hornitzaile ia guztiak Espainiako estatuan jarduten dute soilik. Horrek esan nahi du, legeak hala aginduta, giza eskubideak errespetatu behar dituztela, besteak beste: haurrak ez esplotatzea.
Alderdia: bortxaketa eta nahitaezko lana 2016an		
409-1	Bortxaketa lanak eragiteko arrisku handiko zentro eta enpresa hornitzaileak, eta era guztietako bortxaketa lanak deuseztatzea helburuz hartutako neurriak.	Bai LABORAL Kutxak bai haren enpresa hornitzaile ia guztiak Espainiako estatuan jarduten dute soilik. Horrek esan nahi du, legeak hala aginduta, giza eskubideak errespetatu behar dituztela, besteak beste: bortxaketa lanik ez egitea.
Alderdia: segurtasunaren alorreko jardunbidea 2016an		
410-1	Entitatearen eragiketean zerkusua duten giza eskubideen inguruko politikari eta prozedurari buruzko prestakuntza jaso duten segurtasuneko langileen ehunekoa.	LABORAL Kutxak baimenduriko kanpo-enpresen bitartez kontratatzen ditu segurtasuneko langileak, eta horiek arduratzen dira langile guzti-guztiei lanposturako behar duten prestakuntza osoa emateaz.
Alderdia: herri indigenen eskubideak 2016an		
411-1	Herri indigenen eskubideak urratu direneko kasuen kopurua, eta horien kontra hartutako neurriak.	Adierazle hori ezin zaio entitateari aplikatu, LABORAL Kutxaren jardueraren emurua Espainiara mugatzen delako
Alderdia: giza eskubideen ebaluazioa 2016an		
412-1	Giza eskubideen gaineko eragina aztertu edo ebaluatu zaien eragiketak.	Ez da entitatearen jarduerarik aztertu giza eskubideekin zerkusua duten alderdian, horiek urratzeko arriskua oso txikia edo hutsala delako.
412-2	Giza eskubideei buruzko politiketan edo prozeduretan prestatzea langileak.	Ustelkeriari eta kapitalak zuritzeari buruzko prestakuntza egiten da, baita sexuzazarpenari buruzko komunikazioak ere.
412-3	Inbertsio-akordio eta -kontratu nabarmenak, giza eskubideen gaineko klausulak dituztenak edo giza eskubideen alorreko ebaluazioa egiten zaienak.	Garatzen den jarduerak eta eremu geografikoa direla eta, ez da halako arriskurik antzeman. Giza eskubideen alorreko klausula bat duen Kode Etikoa onartu behar dute enpresa hornitzaileak.
Alderdia: tokiko komunitateak 2016an		
413-1	Garapen-programak ezarri zaizkien zentroen, inpaktu-ebaluazioen eta tokiko komunitatearen parte-hartzearen ehunekoa.	67-68. Mozkinen banaketa 32-34. Materialtasun-analisia
413-2	Tokiko komunitateetan balizko edo benetako eragin negatibo nabarmenak izan dituzten eragiketa-zentroak.	Ez da tokiko komunitateetan balizko edo benetako eragin negatiboa izan duen jarduerarik aurkitu.
Alderdia: hornitzaileen gizarte-ebaluazioa 2016an		
414-1	Gizarte-irizpideen arabera aztertutako enpresa hornitzaile berrien ehunekoa.	Enpresa hornitzaile eta azpikontratatzen azterketarik ez da egin, giza eskubideen arloan. Izan ere, hasiera batean, ez da hauteman erosketa-kopuruarengatik, jarduerarengatik edo kokapenarengatik giza eskubideetan arriskutsu izan litekeen enpresa hornitzaileak.
414-2	Gizartearen alorreko balizko edo benetako eragin negatibo nabarmenak hornidura-katean, eta hartutako neurriak.	
Alderdia: politika publikoa 2016an		
415-1	Politikako ekarpenen balioa, herrialdearen eta hartzailearen arabera.	67. Administrazio publikoekiko eta alderdi politikoekiko harremanak
Alderdia: bezeroen osasuna eta segurtasuna 2016an		
416-1	Hobekuntzak egiteko asmoarekin osasunean eta segurtasunean duten eragina aztertu zaien produktu- eta zerbitzu-kategoria nabarmenen ehunekoa.	37. Bezeroekiko harremanak 45. Produktu eta zerbitzu arduratsuak
416-2	Produktuek eta zerbitzuek bizi-zikloan zehar osasunean eta segurtasunean duten eraginaren alorreko arautegia edo borondatezko kodeak ez betetzeagatik sortutako intzidente guztien kopurua, emaitza-motaren arabera xehatuta.	83. Zehapenak 82-83. Bezeroarentzako Arreta Zerbitzua
Alderdia: marketina eta etiketatzea 2016an		
417-1	Produktuen eta zerbitzuen alorreko informazioaren eta etiketatzearen inguruan erakunde prozedurak behar duten informazio-mota, eta betekizun horien mende dauden produktu eta zerbitzu nabarmenen kategorien ehunekoa.	LABORAL Kutxako produktu eta zerbitzu guztiak Espainiako Bankuaren eta CNMVren araudiaren mende daude, horiei buruzko informazioari eta merkaturatzeko erari dagokienez. Horrek prozedura horien gardentasuna bermatzen du. Era berean, bezeroa babesten duen MIFID arautegia (saikapena, testa, informazioa...) aplikatzen da. 37-39. Bezeroekiko harremanak
417-2	Produktu eta zerbitzuen informazioari nahiz etiketatzeari buruzko arauen eta borondatezko kodeen ez-betetzeak guztira, emaitza-motaren arabera xehatuta.	83. Zehapenak 82-83. Bezeroarentzako Arreta Zerbitzua
417-3	Marketin-komunikazioei (publizitateari, sustapenari eta babesletzari) buruzko arauen eta borondatezko kodeen ez-betetzeak guztira, emaitza-motaren arabera xehatuta.	83. Zehapenak 82-83. Bezeroarentzako Arreta Zerbitzua
Alderdia: bezeroaren pribatasuna 2016an		
418-1	Bezeroen pribatasuna urratzean eta datuen ihesean oinarritutako erreklamazioen kopurua.	83. Zehapenak 82-83. Bezeroarentzako Arreta Zerbitzua
Alderdia: araudi sozioekonomikoa betearaztea 2016an		
419-1	Produktuak eta zerbitzuak hornitu eta erabiltzearen alorreko arauak eta legeak ez betetzeak eragindako isun nabarmenen kostua.	83. Zehapenak 82-83. Bezeroarentzako Arreta Zerbitzua 25. Araudia Betearaztea

PRODUKTU-ZORROA

FS1	Negozio-lineei aplikatutako ingurumenaren eta gizartearen alorretako politikak deskribatzea.	29-30. Konpromisoak eta lorpenak 65-66. Gaztenpresa Fundazioa 47. Inbertsio Gizartearekiko Arduratsua 71. Ingurumenarekiko harremanak
FS2	Negozio-lineetan aplikatzen diren eta deskribatu ditugun politiketako gizarte- eta ingurumen-arriskuak ebaluatu eta aukeratzeko prozeduren deskribapena.	57. Aniztasuna eta aukera-berdintasuna 47. Inbertsio Gizartearekiko Arduratsua 71. Ingurumenarekiko harremanak
FS3	Bezeroek kontratu edo transakzioetan agertzen diren gizarte- eta ingurumen-baldintzak betetzen dituztela ziurtatzeko eta kontrolatzeko prozedurak deskribatzea.	Gure jardueraren eremua eta finantzatzutako proiektuak aintzat hartuta, ez dago gure bezeroak kontrolatzeko eta haien jarduerari segimendua egiteko sistemarik.
FS4	Langileek gizarte- eta ingurumen-politikak eta horiek gauzatzeko prozedurak negozio-lineetan aplikatzeko dituzten gaitasunak hobetzeko prozedura(k) deskribatzea.	71. Ingurumenarekiko harremanak
FS5	Bezeroekiko eta beste interes-talde batzuekiko harremanak deskribatzea, arriskuen eta aukeren alorrean.	37. Bezeroekiko elkarriketak 52. Plantillarekiko elkarriketak 68. Gizartearekiko elkarriketak
FS6	Negozio-linea bakoitzaren zorroaren ehunekoa, eskualdearen, taminaren eta jarduera-sektorearen arabera xehatua.	12. Bulegoen banaketa geografikoa 37. Bezeroen magnitude nagusiak 82. Beste magnitude batzuk_Bezeroak
FS7	Negozio-linea bakoitzean gizarte-onura jakin bat lortzeko diseinatutako produktu eta zerbitzuen diru-balioa, gizarte-helburuen arabera xehatua.	45. Produktu eta zerbitzu gizartearekiko arduratsua
FS8	Negozio-linea bakoitzean ingurumen-onura jakin bat lortzeko diseinatutako produktu eta zerbitzuen diru-balioa, ingurumen-helburuen arabera xehatua.	48. Energia berriztagarrietarako kredituak
FS9	Gizarte- eta ingurumen-arriskua kudeatzeko politiken eta prozeduren ezarpen-maila ebaluatzeko auditoretzen estaldura eta maiztasuna.	93. Txostenaren profila 71. Ingurumenarekiko harremanak
FS10	Erakundeak gizarte- eta ingurumen-gaietan harremanak izan dituen bere zorroko enpresen ehunekoa eta kopurua.	37. Bezeroekiko elkarriketak 77. Enpresa hornitzaileekiko harremanak
FS11	Gizarte- eta ingurumen-screening positiboari edo negatiboari lotutako aktiboen ehunekoa.	73. Ingurumen arriskuen ebaluazioa 47. Inbertsio Gizartearekiko Arduratsua
FS12	Gizarte- edo ingurumen-gaietara aplikatutako boto-politikak, erakunde informatzaileek horien gainean botoa emateko edo boto-aholkularitza eskaintzeko eskubidea dutenean.	Ez da aplikagarria, erakundearen tipologia eta forma juridikoa direla eta
FS13	Eremu hustuetan edo egoera ahulean dauden eremuetan finantza-zerbitzuetara heltzea, irismen-motaren arabera.	48. Finantza-zerbitzuetarako irisgarritasuna
FS14	Elbarritasunak edo eragozpenak dituen jendearen irisgarritasuna hobetzeko ekimenak.	49-50. Arkitektura-oztopoak eta Interneten eta telefono mugikorraren bidezko sarbidea
FS15	Produktu eta zerbitzu finantzarioak zuzentasunez diseinatu eta merkaturatzeko politikak.	LABORAL Kutxak arautegi estu-estua betetzen du, produktuak diseinatu eta merkaturatzeko. Gainera, Jokabide Kodea ere badu. 37. Bezeroekiko harremanak 39-42. Bezeroekiko gestio arduratsua
FS16	Finantza-kultura hedatzeko ekimenak, onuradun-motaren arabera xehatuta.	49-50. Finantza-kultura 70. Finantza-hezkuntza 65-66. Gaztenpresa Fundazioa 67. Gizarteari egindako zeharkako ekarpenak

6.3. Txostenaren edukia zehazteko prozesua

LABORAL Kutxak aitortzen du txosten hau GRI estandarren (zehatza aukeraren) arabera egin dela. Halaxe erakusten dute AENOREk egindako kanpo-egiaztapenaren emaitzek.

6.4. Jasangarritasun-informazioa zabaltea

Bere jarduerak ingurumenaren aldetik jasangarriak diren ekonomia-jarduerekin nola eta zenbateraino lotzen diren jakinarazten du LABORAL Kutxak, kreditu-erakundeentzako 2020/852 (EB) Erregelamenduaren (Taxonomiaren Erregelamenduaren) 8. artikuluko informazio kuantitatiboaren eskakizunak betez. 8. artikuluko horren arabera, jarduera ekonomiko jasangarrien alorreko aktiboekin edo prozesuekin lotutako jardueren negozio-bolumenaren berri eman beharra dago, bai eta aktibo finkoetako inbertsioen eta gastu operatiboen («emaitzen funtsezko adierazleen») berri ere, ingurumenaren ikuspegitik.

Aktibo Berdeen Ratioa (GARa) aurkezteko, zenbait txantilo erabili dira oinarri gisa; hain zuzen, 2021eko uztailaren 6an argitaratu zen Europako Batzordearen Erregelamendu Delegatuaren VI. eranskinean zehaztutakoak. Era berean, 2022ko urtarrilaren 1etik 2023ko abenduaren 31ra bitarteko eperako behar den informazioa bakarrik zabaldu da.

Adierazle kuantitatiboak kalkulatzeko, Data Mart Arauemailean dagoen informazioa erabili da; entitatearen eragiketa guztien berri dago jasota bertan. Enpresak finantzatzeko eragiketa hautagarriak aukeratzeko, aurkako alderdien jardueran oinarritu gara (EJSNren arabera). Eragiketa bakoitzaren xede zehatza informazio-sistemetan sartzeko egotea da muga nagusia.

- 1. txantiloia – GARa kalkulatzeko aktiboak. Entitatearen esposizioei buruzko informazioa du, aurkako alderdien moten eta tresna-motaren arabera desagregatua, liburu-etako zenbateko gordina aintzat hartuta. Taxonomiaren arabera hauta daitezkeen ekonomia-jarduerak erakusten dira, helburu-mota (klima-aldaketara egokitzea edo klima-aldaketa arintzea) aintzat hartuz sailkatuta.
- 2. txantiloia – 2. sektorearen arabeko informazioa. Taxonomiak estaltzen dituen sektoreen (4 xehetasun-mailatan sailkatutako NACEren sektoreen) aurrean banku-zorroak dituen esposizioei buruzko informazioa du; aurkako alderdiaren jarduera nagusiaren arabera Europako Erkidegoko ekonomia-jardueren nomenklatura orokorraren (NACEren) kodeak erabili dira.
- 3. plantilla – GARaren emaitzak. Taxonomiarako garrantzitsuak diren sektoreak (hau da, taxonomiarako hauta daitezkeen sektoreak) finantzatzen dituzten aktibo estali guztien proportzioari buruzko informazioa du, aurkako alderdiaren motaren, tresna-motaren eta ingurumen-helburuen motaren arabera banakatuta.

GARaren kalkulutik lortutako emaitzak entitatearen balantzearen osaera islatzen dute: likideziaren soberazko posizioa, ETE-etan merkataritza-finantzaketak duen pisu nabarmena eta, bereziki, hipoteka-finantzaketaren bolumen handia.

LABORAL Kutxak 2021ean egin zuen TCFDren klima-aldaketari buruzko gomendioak ezartzeari buruzko lehen txostena. Financial Stability Board (FSB) delakoak txosten bat agindu zion TCFDri (Task Force On Climate-related Financial Disclosures), enpresek klima-aldaketaren alorrean egiten dutena ebaluatzen laguntzeko merkatuari. Aldi berean, interes-taldeein erabakiak hartzen lagundu behar ziren. TCFD txosten hori 2020ko Jasangarritasun Txostenaren eranskinean dago eskuragarri, bai eta webgune korporatiboan ere. Egindako ekintzak eta ekintza-planak deskribatzen ditu, esparru horrek lau alderditan emandako gomendioei jarraituz: gobernantza, estrategia, arriskuaren kudeaketa eta metrikak eta helburuak.

2022an bigarren txostena egingo da, eta, bertan, 2021ean egindako jardueraren berri emango da, bai eta produktuak diseinatzeko eta bezeroekiko eta aurkako alderdiekiko harremanetarako estrategia, politika eta prozesuak zehaztu eta ezartzeko aurrerapen-proiektuen berri ere.

Fecha declaración		31/12/2021			
Nombre Estado		GAR001			
Descripción Estado		Activos para el cálculo de la GAR (Español, oblig.).			
Nombre Subinforme		GAR001			
Descripción Subinforme		Activos para el cálculo de la GAR			
Entidad declarante		4 - CAJA LABORAL (CONSOLIDADO)			
Código de presentación		3035			
Millones EUR		Fecha de referencia de divulgación T			
		Importe en libros bruto total	Mitigación del Cambio Climático (CCM)	Adaptación al Cambio Climático (CCA)	TOTAL (CCM + CCA)
			Del cual: a sectores pertinentes para Taxonomía (elegibles según la Taxonomía)	Del cual: a sectores pertinentes para Taxonomía (elegibles según la Taxonomía)	Del cual: a sectores pertinentes para Taxonomía (elegibles según la Taxonomía)
GAR - Activos cubiertos tanto en el numerador como en el denominador	1A	12.491	10.608	0	10.608
Préstamos y anticipos, valores representativos de deuda e instrumentos de capital, no mantenidos para negociar admisibles en el cálculo del GAR	2A	12.445	10.563	0	10.563
Sociedades Financieras	3A	1.208	0	0	0
Entidades de Crédito	4A	1.152	0	0	0
Préstamos y anticipos	5A	784	0	0	0
Valores representativos de deuda, incluida declaración sobre el uso de los fondos	6A	364	0	0	0
Instrumentos de capital	7A	3	0	0	0
Otras Sociedades Financieras	8A	56	0	0	0
De las cuales: Empresas de Servicios de Inversión	9A	2	0	0	0
Préstamos y anticipos	10A	1	0	0	0
Valores representativos de deuda, incluida declaración sobre el uso de los fondos	11A	0	0	0	0
Instrumentos de capital	12A	2	0	0	0
De las cuales: Sociedades de Gestión	13A	0	0	0	0
Préstamos y anticipos	14A	0	0	0	0
Valores representativos de deuda, incluida declaración sobre el uso de los fondos	15A	0	0	0	0
Instrumentos de capital	16A	0	0	0	0
De las cuales: Empresas de Seguros	17A	54	0	0	0
Préstamos y anticipos	18A	0	0	0	0
Valores representativos de deuda, incluida declaración sobre el uso de los fondos	19A	0	0	0	0
Instrumentos de capital	20A	54	0	0	0
Sociedades No Financieras	21A	688	14	0	14
Sociedades No Financieras sujetas a obligaciones de divulgación previstas en la Directiva sobre divulgación de información no financiera (DINF)	22A	688	14	0	14
Préstamos y anticipos	23A	666	14	0	14
Valores representativos de deuda, incluida declaración sobre el uso de los fondos	24A	10	0	0	0
Instrumentos de capital	25A	12	0	0	0
Hogares	26A	10.549	10.549	0	10.549
De los cuales: préstamos garantizados con bienes inmuebles residenciales	27A	10.191	10.191	0	10.191
De los cuales: préstamos de renovación de edificios	28A	301	301	0	301
De los cuales: préstamos para automóviles	29A	57	57	0	57
Financiación de Administraciones Locales	30A	0	0	0	0
Garantías reales obtenidas mediante toma de posesión: bienes inmuebles residenciales y comerciales	31A	46	46	0	46
Financiación de Administraciones Locales	32A	0	0	0	0
Otros activos excluidos del numerador para el cálculo de la GAR (incluidos en el denominador)	33A	5.893	0	0	0
Sociedades No Financieras	34A	1.934			
Pymes y Sociedades No financieras (que no sean pymes) no sujetas a obligaciones de divulgación previstas en la DINF	35A	1.925			
Préstamos y anticipos	36A	1.893			
De los cuales: préstamos garantizados por bienes inmuebles comerciales	37A	382			
De los cuales: préstamos de renovación de edificios	38A	0			
Valores representativos de deuda	39A	10			
Instrumentos de capital	40A	22			
Contrapartes en países no miembros de la UE no sujetas a obligaciones de divulgación previstas en la DINF	41A	9			
Préstamos y anticipos	42A	3			
Valores representativos de deuda	43A	0			
Instrumentos de capital	44A	6			
Derivados	45A	20			
Préstamos interbancarios a la vista	46A	14			
Efectivo y activos vinculados a efectivo	47A	71			
Otros activos (Fondo de comercio, materias primas, etc.)	48A	3.854			
Total activos de la GAR	49A	18.384	10.608	0	10.608
Otros activos no incluidos en el cálculo de la GAR	50A	10.376			
Emisores soberanos	51A	7.480			
Exposiciones frente a bancos centrales	52A	2.893			
Cartera de negociación	53A	3			
Activos Totales	54A	28.761	10.608	0	10.608

Fecha declaración	31/12/2021			
Nombre Estado	GAR002			
Descripción Estado	Información por sector (GAR) (Español, oblig.).			
Nombre Subinforme	GAR002			
Descripción Subinforme	Información por sector (GAR)			
Entidad declarante	4 - CAJA LABORAL (CONSOLIDADO)			
Código de presentación	3035			
	Desglose por sector - Nivel de cuatro dígitos de la NACE (código y denominación)	Mitigación del Cambio Climático (CCM)	Adaptación al Cambio Climático (CCA)	TOTAL (CCM + CCA)
		Sociedades No Financieras (sujetas a obligaciones de divulgación DINF)	Sociedades No Financieras (sujetas a obligaciones de divulgación DINF)	Sociedades No Financieras (sujetas a obligaciones de divulgación DINF)
		Importe en libros bruto	Importe en libros bruto	Importe en libros bruto
		Millones EUR	Millones EUR	Millones EUR
1A	1013 - Elaboración de productos cármicos y de valatería	1B 0	1H 1N	0
1A	1396 - Fabricación de otros productos textiles de uso técnico e industrial	1B 0	1H 1N	0
1A	2511 - Fabricación de estructuras metálicas y sus componentes	1B 1	1H 1N	1
1A	2550 - Forja, estampación y embutición de metales; metalurgia de polvos	1B 1	1H 1N	1
1A	2593 - Fabricación de productos de alambre, cadenas y muelles	1B 0	1H 1N	0
1A	2599 - Fabricación de otros productos metálicos n.c.o.p.	1B 0	1H 1N	0
1A	2841 - Fabricación de máquinas herramienta para trabajar el metal	1B 1	1H 1N	1
1A	4110 - Promoción inmobiliaria	1B 2	1H 1N	2
1A	4621 - Comercio al por mayor de cereales, tabaco en rama, semillas y alimentos para animales	1B 0	1H 1N	0
1A	4649 - Comercio al por mayor de otros artículos de uso doméstico	1B 0	1H 1N	0
1A	4671 - Comercio al por mayor de combustibles sólidos, líquidos y gaseosos, y productos simili	1B 0	1H 1N	0
1A	6420 - Actividades de las sociedades holding	1B 1	1H 1N	1
1A	6820 - Alquiler de bienes inmobiliarios por cuenta propia	1B 0	1H 1N	0
1A	8812 - Actividades de servicios sociales sin alojamiento para personas con discapacidad	1B 7	1H 1N	7
1A	9999 - CNAEs no incluidos en Taxonomía	1B 1	1H 1N	0
1A	TOTAL	1B 14	1H 1N	14

Fecha declaración	31/12/2021					
Nombre Estado	GAR003					
Descripción Estado	Indicador clave de resultados de la GAR en términos de stock (Español, oblig.).					
Nombre Subinforme	GAR003					
Descripción Subinforme	Indicador clave de resultados de la GAR en términos de stock					
Entidad declarante	4 - CAJA LABORAL (CONSOLIDADO)					
% (en comparación con el total de activos incluidos en el denominador)	Fecha de referencia de divulgación T					
		Mitigación del Cambio Climático (CCM)		Adaptación al Cambio Climático (CCA)	TOTAL (CCM + CCA)	
		Proporción del total de activos cubiertos que financian sectores pertinentes para la taxonomía (elegibles según la Taxonomía)		Proporción del total de activos cubiertos que financian sectores pertinentes para la taxonomía (elegibles según la Taxonomía)	Proporción del total de activos cubiertos que financian sectores pertinentes para la taxonomía (elegibles según la Taxonomía)	
GAR - Activos cubiertos tanto en el numerador como en el denominador	1A	84,93	1F	0,00	1K	84,93
Préstamos y anticipos, valores representativos de deuda e instrumentos de capital, no mantenidos para negociar admisibles para el cálculo de la GAR	2A	84,87	2F	0,00	2K	84,87
Sociedades Financieras	3A	0,00	3F	0,00	3K	0,00
Entidades de Crédito	4A	0,00	4F	0,00	4K	0,00
Préstamos y anticipos	5A	0,00	5F	0,00	5K	0,00
Valores representativos de deuda, incluida declaración sobre el uso de los fondos	6A	0,00	6F	0,00	6K	0,00
Instrumentos de capital	7A	0,00	7F	0,00	7K	0,00
Otras Sociedades Financieras	8A	0,00	8F	0,00	8K	0,00
De las cuales: Empresas de Servicios de Inversión	9A	0,00	9F	0,00	9K	0,00
Préstamos y anticipos	10A	0,00	10F	0,00	10K	0,00
Valores representativos de deuda, incluida declaración sobre el uso de los fondos	11A	0,00	11F	0,00	11K	0,00
Instrumentos de capital	12A	0,00	12F	0,00	12K	0,00
De las cuales: Sociedades de Gestión	13A	0,00	13F	0,00	13K	0,00
Préstamos y anticipos	14A	0,00	14F	0,00	14K	0,00
Valores representativos de deuda, incluida declaración sobre el uso de los fondos	15A	0,00	15F	0,00	15K	0,00
Instrumentos de capital	16A	0,00	16F	0,00	16K	0,00
De las cuales: Empresas de Seguros	17A	0,00	17F	0,00	17K	0,00
Préstamos y anticipos	18A	0,00	18F	0,00	18K	0,00
Valores representativos de deuda, incluida declaración sobre el uso de los fondos	19A	0,00	19F	0,00	19K	0,00
Instrumentos de capital	20A	0,00	20F	0,00	20K	0,00
Sociedades No Financieras	21A	2,03	21F	0,00	21K	2,03
Sociedades No Financieras sujetas a obligaciones de divulgación previstas en la Directiva sobre divulgación de información no financiera (DINF)	22A	2,03	22F	0,00	22K	2,03
Préstamos y anticipos	23A	2,10	23F	0,00	23K	2,10
Valores representativos de deuda, incluida declaración sobre el uso de los fondos	24A	0,00	24F	0,00	24K	0,00
Instrumentos de capital	25A	0,00	25F	0,00	25K	0,00
Hogares	26A	100,00	26F	0,00	26K	100,00
De los cuales: préstamos garantizados por bienes inmuebles residenciales	27A	100,00	27F	0,00	27K	100,00
De los cuales: préstamos de renovación de edificios	28A	100,00	28F	0,00	28K	100,00
De los cuales: préstamos para automóviles	29A	100,00	29F	0,00	29K	100,00
Financiación de Administraciones Locales	30A	0,00	30F	0,00	30K	0,00
Garantías reales obtenidas mediante toma de posesión: bienes inmuebles residenciales y comerciales	31A	100,00	31F	0,00	31K	100,00
Financiación de Administraciones Locales	32A	0,00	32F	0,00	32K	0,00
Total activos de la GAR	33A	57,70	33F	0,00	33K	57,70

ANNUAL CORPORATE GOVERNANCE REPORT OF CAJA LABORAL POPULAR COOP. DE CREDITO

DATA IDENTIFYING THE ENTITY

End date of the reporting period: [31/12/2021]

CIF (Tax ID): [F75076935]

Corporate Name:

[**CAJA LABORAL POPULAR COOP. DE CREDITO**]

Registered address:

[PS. JOSE MARIA ARIZMENDIARRIETA S/N (MONDRAGON) GIPUZKOA]

ANNUAL CORPORATE GOVERNANCE REPORT OF CAJA LABORAL POPULAR COOP. DE CREDITO

A. OWNERSHIP STRUCTURE

A.1. Details of the most significant shareholders or participants in your entity at year-end:

Name or company name of the shareholder or participant	% of share capital
LAGUNARO EPSV	15.06 %

A.2. Indicate, where appropriate, any family, commercial, contractual or company relationships that exist between the significant shareholders or participants, as far as they are known by the entity, unless they are barely relevant or only arise in the ordinary course of business:

Related names or company names	Type of relationship	Brief description
No data		

A.3. Indicate, when appropriate, any commercial, contractual or company relationships that exist between the significant shareholders or participants and the entity, unless they are barely relevant or only arise in the ordinary course of business:

Related names or company names	Type of relationship	Brief description
No data		

A.4. Indicate whether there are any restrictions (statutory, legislative or of any kind) on the transferability of securities and/or any restrictions on voting rights. In particular, notify the existence of any type of restrictions that may make it difficult to take control of the company by means of the acquisition of its shares on the market, as well as any systems of prior authorisation or communication that may be applicable to the company's acquisitions or transfers of financial instruments due to industry regulations:

- Yes
- No

Description of the restrictions

In compliance with the provision of cooperative law, no legal entity member may have a capital share and/or vote of more than 20% and no natural person member may have a capital share and/or vote of more than 2.5%.

B. GENERAL COUNCIL OR EQUIVALENT BODY

- B.1.** List the constitution quorum for the general council or equivalent body established in the articles of association. Describe how it differs from the minimum member system stated in the Spanish Companies Act (LSC) or the regulations that apply to it.

In accordance with what appears in cooperative legislation, the General Meeting, regardless of the agreement to be adopted, is considered to be validly constituted, on first call, when more than half of the shareholders are present or represented and on second call when at least 5% of the shareholders or 100 shareholders attend.

- B.2.** Explain the system for adopting company resolutions. Describe how it differs from the system stated in the LSC or the regulations that apply to it.

Applying cooperative legislation, the motions must be adopted, as a general rule, by more than half of the validly cast votes. In the event of mergers, divisions, issue of debentures and other securities, and for amendment of the articles of association, a favourable majority is required of no less than two thirds of the votes present or represented.

- B.3.** Indicate briefly the motions adopted at meetings of the general council or equivalent bodies held during the year corresponding to this report and the percentage of votes with which these motions were adopted.

During the year the motions adopted by the General Meeting, held on 23 April 2021, with their respective voting percentages, were as follows:

- Appointing three shareholders to approve the minutes of the respective meeting (unanimously).
- Approving the annual accounts and the management report referring to the entity and its consolidated group for the 2020 financial year (unanimously).
- Approving the Non-Financial Information report for 2020 (unanimously).
- Ratifying the interest on the share capital paid on account in January 2021 (unanimously).
- Distributing the net surpluses from the year, allocating 10% to the Education and Promotion Fund, 15% to the Distributable Voluntary Reserves Fund, 25% to Cooperative Returns and 50% to the Mandatory Reserve Fund (unanimously).
- From the Education and Promotion Fund, allocating 15% for local distribution, 17% for general distribution and 68% for financing Mondragon's cooperative institutions and contributions to the Inter-cooperative Education and Promotion Fund (unanimously).
- Approving income quotas and contributions to registered capital from new shareholders (unanimously).
- Establishing that the 2022 General Meeting will set the interest to be paid on the contributions to registered capital corresponding to 2021 and, nonetheless, authorising the Governing Board to make payments on account, complying with all the limits and conditions established for this purpose by legal and other applicable regulations. (unanimously).
- Extending the appointment of Price Waterhouse Cooper as auditors of the entity for the 2021 financial year (unanimously).
- Renewal of three members of the Governing Board (unanimously)
- Renewal of the Resources Committee (unanimously).

- B.4.** Indicate whether, at the general meetings or equivalent bodies held during the year, there were any items on the agenda that were not approved by the shareholders.

There were no items on the agenda that were not approved by the shareholders.

B.5. Indicate the address and how to access the entity website containing information on corporate governance.

The Corporate Governance content can be accessed from the home page of the general website (www.laboralkutxa.com) or from the entity's corporate website (<http://corporativa.laboralkutxa.com>) by clicking on the section "Corporate Governance and Remuneration Policy".

B.6. State whether meetings have been held for the different unions that might exist for holders of shares issued by the entity, the subject of the meetings held during the year referred to in this report and the main motions adopted.

There are no unions for holders of shares issued by the entity.

C. STRUCTURE OF THE COMPANY'S ADMINISTRATION

C.1. Administrative body or board

C.1.1 Give details of the maximum and minimum number of board members or members of the administrative body set forth in the articles of association:

Maximum number of board/body members	16
Minimum number of board/body members	15
Number of directors/members of the body established by the board or	15

C.1.2 Complete the following table for the board or administrative body members and their different statuses:

Name or company name of the board/ administrative body members	Representative	Date of last appointment
MR TXOMIN GARCIA HERNANDEZ	Chair	2019
MR LUIS MARIA UGARTE AZPIRI	Vice-Chair	2017
MR RICARDO PÉREZ AGUADO	Secretary	2019
MR PABLO LUIS BRINGAS VELEZ	Member	2017
MS NAGORE LARRABEITI LIBANO	Member	2017
MS AINHOA GALLASTEGUI MARTINEZ	Member	2019
MR XABIER SAGARNA ARRIZABALAGA	Member	2019
MS ELENA ZARRAGA BILBAO	Member	2019
MS LAURA RODRÍGUEZ GONZÁLEZ	Member	2019
MR EDORTA GIL SAGARDUY	Member	2020
MS BEATRIZ MAULEON SAINZ DE VICUÑA	Member	2020
MR AITOR SORIA ALONSO	Member	2020
MR IÑIGO LÓPEZ-CANO FERNANDEZ DE BETOÑO	Member	2021
MS ITZIAR ELGARRESTA IBARRONDO	Member	2021
MS ESTHER KORTA ERRAZKIN	Member	2021

C.1.3 Identify, when appropriate, the board/administrative body members who take on positions as directors, representatives of directors or executives in other companies that form part of the entity's group:

Name or company name of the board/administrative body member	Corporate name of the group's entity	Position
MR TXOMIN GARCIA HERNANDEZ	SEGUROS LAGUN ARO, S.A.	CHAIR
MR TXOMIN GARCIA HERNANDEZ	SEGUROS LAGUN ARO VIDA, S.A.	CHAIR

C.1.4 Complete the following table with information on the number of female members of the Board of Directors and its committees, as well as trends over the last four years:

	Number of female members							
	2021 Financial year		2020 Financial year		2019 Financial year		2018 Financial year	
	Number	%	Number	%	Number	%	Number	%
Administrative board	7	46.66	6	50.00	6	50.00	6	50.00
Audit Committee	1	33.33	2	50.00	2	50.00	2	67.00
Appointments Committee	1	33.33	2	40.00	2	40.00	2	40.00
Payments Committee	3	75.00	2	40.00	2	40.00	2	40.00
Risks Committee	3	75.00	4	67.00	4	67.00	3	60.00

C.1.5 Indicate whether the company has diversity policies regarding the company's administrative, management and supervisory bodies with respect to issues such as age, gender, disability, or professional training and experience. Small and medium-sized entities, in accordance with the definition contained in the Audit Act, will have to report, as a minimum, on the policy they have in place in relation to gender diversity.

- Yes
 No
 Partial policies

If yes, describe this diversity policy, its objectives, the measures and manner in which it has been implemented and its results during the year. The specific measures adopted by the governing body and the Appointments and Remuneration Committee to achieve a balanced and diverse presence of directors must also be described.

If the company does not apply a diversity policy, explain the reasons why it does not do so.

In order to promote an appropriately diverse collective that brings a variety of views and experiences to promote independent opinions and sound decision making, the Entity meets the requirements regarding diversity policies in compliance with the guidelines and regulations on the assessment of the suitability of the members of the governing body and the holders of key functions, considering aspects such as academic profile, professional profile, gender and age in the Policy for the selection, appointment, renewal and diversity of the Governing Board and in the assessment and suitability processes.

It should be noted that, as at 31 December 2021, the minimum % established for the under-represented gender is exceeded for another year. In the 2020 financial year, the General Assembly approved an amendment to the Articles of Association to increase the number of members of the Governing Board to 15. With this increase, the % of the under-represented gender will be 46%.

Furthermore, in terms of selection and appointments and succession of Senior Management members, Caja Laboral has a Succession Plan for key positions, which identifies the critical positions and the professional paths and profiles of origin for their replacement, establishing professional development plans for the people identified and succession plans for each of the positions. The identification of the key positions eligible for a succession plan, as well as of the people capable of becoming the future replacements for the current occupants of such positions, takes into account variables such as training, experience and knowledge, management track record, performance history, personal skills and abilities, commitment to the Entity, potential, etc.

There were no changes in the management team in 2021

C.1.6 Complete the following table regarding the aggregate salary of the board/administrative body members paid during the financial year:

Salary item	Thousands of euros	
	Individual	Group
Fixed salary	136	
Variable salary	32	
Expen		
Other payments		
TOTAL	168	

C.1.7 Identify the top management members that are not members of the board or administrative body and indicate the total payment made to them during the financial year:

Name or corporate name	Position	
MR XABIER EGUIBAR GAINZA	General Manager	
MR OSCAR EGUSKIZA SIERRASESUMAGA	Risks Director	
MR JOSU ARRAIZA MARTÍNEZ DE LAGRAN	Media Director	
MR IBON URGOITI URIOSTE	Business Development Director	
MR ADOLFO PLAZA IZAGUIRRE	Financial Director	
MS NURIA AGUIRRE UNZUETA	Corporate Management Director	
MS SUSANA ANDRÉS GORGOJO	Director of the Mendebaldea Commercial	
MR JAVIER CORTAJARENA GOÑI	Director of the Ekia Commercial Division	
MR JAVIER GORROÑO GOITIA ITURBE	Director Treasury and Markets Division	
MR JOSEBA MIKEL MARURI HERNAEZ	Director Technology and Analytics Division	
MR PABLO MONGELOS GARCIA	Seguros Lagun Aro, S.A. Manager	
Total senior management payments (in thousands of Euros)		1,669

C.1.8 Indicate whether the board's articles of association or regulations establish a limited mandate for the members of the board/administrative body:

- Yes
 No

Maximum number of mandate years	5
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C.1.9 Indicate whether the individual and consolidated annual accounts that are presented for preparation to the board/administrative body have been previously certified:

- Yes
 No

Identify, when appropriate, the person or persons that have certified the individual and consolidated annual accounts for the entity, for their formulation by the board or administrative body:

Name	Position
No data	

C.1.10 Explain, if they exist, the mechanisms established by the board or administrative body to prevent the individual and consolidated accounts they have formulated being presented at the general council or equivalent body with exceptions in the audit report.

The regulations of the Governing Board regulate an Audit Committee which is assigned, among its other functions, the supervision of the preparation and presentation of the regulated financial information and the supervision of the effectiveness of the internal control systems.

C.1.11 Is the secretary of the board or administrative body also a member of the board?

- Yes
 No

C.1.12 Indicate, if they exist, the mechanisms established to maintain the independence of the external auditor, the financial analysts, the investment banks and the classification agencies, including how legal provisions have been implemented in practice:

The regulations of the Governing Board regulate an Audit Committee which is assigned, among its other functions, the task of establishing the suitable relationships with the account auditors or audit companies in order to receive information regarding matters which may present a risk to their independence, requiring annual written confirmation of this independence. In this regard, the Audit Committee has issued a report in which it expresses an opinion confirming the independence of the external auditor, prior to the accounts audit report being issued.

C.2. Committees of the board or administrative body

C.2.1 List the committees of the board or administrative body:

Name of the committee	No. of members
AUDIT COMMITTEE	3
APPOINTMENTS COMMITTEE	3
REMUNERATION COMMITTEE	4
RISKS COMMITTEE	4

C.2.2 Describe all the committees of the board or administrative body, their members and the proportion of executive, shareholding, independent and other external board members of which they are comprised (the entities which do not have the legal form of a limited company will not fill in the category of the board member in the corresponding fields and will explain the category of each board member in the text section according to its legal regime and the way in which they meet the constitution requirements of the audit committee and of the appointments and remunerations committee):

Audit Committee		
Name	Positi	Category
MS NAGORE LARRABEITI LIBANO	CHAIR	INDEPENDENT
MR RICARDO PÉREZ AGUADO	MEMBER	NON-EXECUTIVE
MR XABIER SAGARNA ARRIZABALAGA	MEMBER	INDEPENDENT

% of executive board members	0.00
% of shareholding board members	0.00
% of independent board members	67%
% of other external members	0.00
Number of meetings	11

Explain the functions, including, where appropriate, those additional to the functions stipulated by law, attributed to this committee, and describe the procedures and rules for its organisation and operation. For each of these functions, indicate the most important actions performed during the year and how each of the functions attributed to it has been exercised in practice, whether in law or in the Articles of Association or other corporate resolutions.

The specific duties of the Audit Committee are those set out in the Governing Board's regulations (art. 10.3), i.e:

- a) To inform the General Meeting about the issues raised there on matters within their competence.
- b) To propose to the Governing Board, for submission to the General Assembly, the appointment of the auditors or audit firms, in accordance with the regulations applicable to the entity.
- c) To supervise the effectiveness of the company's internal control, internal audit, which depends functionally on the Committee, and risk management systems, as well as discuss with the auditors or audit firms any significant weaknesses in the internal control system detected in the course of the audit.
- (d) To oversee the process of preparation and presentation of regulated financial information.
- e) To establish appropriate relations with the auditors or audit firms in order to receive information on those matters that may jeopardise their independence, for examination by the Committee, and any other matters related to the process of auditing the accounts, as well as any other communications provided for in legislation on auditing the accounts and in auditing standards. In any case, they must receive annually from the auditors or audit firms written confirmation of their independence from the entity or entities directly or indirectly related to it, as well as information on additional services of any kind provided to these entities by the aforementioned auditors or firms, or by persons or entities related to them in accordance with the provisions of Law 22/2015 of 20 July on the Audit of Accounts and Regulation (EU) No. 537/2014.
- f) To issue an annual report, prior to the publication of the accounts audit report, expressing an opinion on the independence of the account auditors or audit companies. This report shall, in all events, give an opinion on the provision of the additional services, referred to in the previous paragraph.
- g) To supervise compliance with codes of conduct and corporate governance rules.

The Regulations of the Governing Board establish that the Audit Committee will meet whenever it is considered appropriate when called by its Chair, by his/her own accord or at the request of any of its members. Attendance at meetings shall be in person, with no room for representation. The Committee shall be validly constituted when more than half of its members attend the meeting. Each member of the Committee has one vote and motions are adopted by simple majority of issued votes and the vote of the Chair resolves ties.

With regard to the category of directors on the Committee, Nagore Larrabeiti (Committee Chairperson), and Xabier Sagarna are independent directors (67% of the total) and Ricardo Pérez is non-executive director (33% of the total). There are no shareholding or executive directors on the Committee.

With regard to the most significant actions of the Audit Committee in 2021, the following are highlighted:

- It has supervised and assessed the internal control of the financial information system (FIICS) established in the entity, as well as the process of preparing and presenting the financial information that is published, based on the disclosures of the Internal Audit Department, with the following verifications being of particular note:
 - Review of the individual and consolidated financial accounts prepared by the entity and the corresponding management reports.
 - Review of the quarterly consolidated public financial statements submitted to the Bank of Spain
 - Review of the information on market transparency published twice a year by the entity
 - Six-monthly review of the statement of equity submitted to the Bank of Spain
 - Supervision of the Financial Information Internal Control System (FIICS) through the review procedure established by the Internal Audit Department (refer to section F.5.1).
 - Review of key financial reporting processes, including the review of the calculation of the estimate of impairment losses for credit risk (Bank of Spain Circular 6/2021).
- It has supervised the progress of the preparation of the Non-Financial Information Statement (NFIS).
- It has supervised and assessed the entity's risk control and management system, as well as the associated policies, methods and procedures, through the disclosures of the Internal Audit Department, with the following verifications being of particular note:
 - Review of the Capital and Liquidity Self-Assessment Process.

- Review of the Prudential Information published by the entity.
 - Review of the process of drafting and submitting the Recovery Plan.
 - Review procedure required by Annex 9 of the Banco de España Circular 4/2017
 - Supervision of the audit procedure *in situ* of commercial networks
 - Review of the assessment of compliance with the ICT Risk Management and Security Guidelines
- It has supervised and evaluated the internal audit function, ensuring its independence and effectiveness, receiving regular information on the activities carried out by the Internal Audit Department. It has approved and monitored the annual Internal Audit Plan. In 2021, the Audit Committee led the project to review the functions and adapt the organisational structure of the Internal Audit Function to meet supervisory requirements.
 - It has adopted the resolution to propose to the Governing Board, for submission to the General Meeting, the extension of the external audit contract, after evaluating the performance of the accounts auditor.
 - It has monitored the result of the external audit, holding joint meetings with the external auditor, analysing and reviewing the aspects considered to be especially relevant.
 - It has issued an opinion confirming the independence of the external auditors, prior to issuing the reports on the audit of the accounts.
 - It has evaluated and approved, where appropriate, those services additional to the audit services that the group entity or entities proposed to outsource to the external auditor.

Identify the board members of the audit committee who have been appointed, taking into account their knowledge and experience in accounting and/or auditing, and provide the date on which the Chair of this committee was appointed to the post.

Name of the board members with	MR RICARDO PÉREZ AGUADO
Date the Chair was appointed to the post	04/01/2019

Appointments Committee		
Name	Positi	Category
MS ITZIAR ELGARRESTA IBARRONDO	CHAIR	INDEPENDENT
MR IÑIGO LÓPEZ-CANO FERNANDEZ DE BETOÑO	MEMBER	NON-EXECUTIVE
MR XABIER SAGARNA ARRIZABALAGA	MEMBER	INDEPENDENT

% of executive board members	0.00
% of shareholding board	0.00
% of independent board members	67%
% of other external	0.00
Number of meetings	6

Explain the functions, including, where appropriate, those additional to the functions stipulated by law, attributed to this committee, and describe the procedures and rules for its organisation and operation. For each of these functions, indicate the most important actions performed during the year and how each of the functions attributed to it has been exercised in practice, whether in law or in the Articles of Association or other corporate resolutions.

The Governing Board agreed, on 29 April 2016, to formally establish the Appointments Committee and the Remuneration Committee as separate Committees, modifying Article 11 of the Governing Board Regulations.

The specific duties of the Appointments Committee are those set out in the Governing Board's regulations (art. 11.b), i.e:

- To identify and recommend, with a view to their approval by the Governing Board or the General Meeting, candidates to fill vacancies on the Governing Board.
- To evaluate the balance of expertise, ability, diversity and experience of the Governing Board and to develop a description of the duties and aptitudes required for a specific appointment, evaluating the expected time commitment for the post.
- To regularly evaluate, at least once a year, the structure, size, composition and performance of the Governing Board, making recommendations to it regarding potential changes.
- To regularly evaluate, at least once a year, the suitability of the various members of the Governing Board and of the latter as a whole, and to report to the Governing Board accordingly.
- To regularly review the Governing Board's policy on the selection and appointment of senior management members and make recommendations.
- The functions assigned in the Selection and Suitability Assessment Procedure Manual for board members and key staff.
- To establish a target for the representation of the least represented sex in the Governing Board and develop guidance on how to increase the number of people of the least represented sex with a view to achieving this target.

The Regulations establish that the Appointments Committee shall meet as many times as it is deemed appropriate at the call of its Chair, on his/her own initiative or at the request of any of its members. Each of them has one vote and motions are adopted by simple majority and the vote of the Chair resolves ties.

The Appointments Committee kept, until the end of October, the same composition of members as in 2020, changing it and reducing its membership to three in November.

As regards the category of the directors on the Committee as at 31/12/2021, Itziar Elgarresta (Committee Chairperson) and Xabier Sagarna are independent directors (67% of the total), Iñigo López-Cano is non-executive director (33% of the total) There are no shareholder or executive directors on the Committee. The Chair of the Governing Board is no longer a member of the Appointments Committee.

With respect to the most important actions in 2021 of the Appointments Committee, the following are noteworthy:

- The continued evaluation of the suitability of the members of the Governing Board, General Management and Key function holders and assessment of the balance of knowledge, ability, diversity and experience on the Governing Board.
- Review of the Governing Board's policy on the selection, appointment and succession of members of senior management.
- Proposal of appointments with their respective suitability analyses.
- Update of the policy for selection, appointment, reappointment and diversity of the Governing Board.
- Coordinating the electoral process for the appointment of new board members.
- Evaluating and analysing the suitability of candidates for the Governing Board and preparing a report with recommendations for the Governing Board.
- Evaluating the performance of directors standing for re-election.
- Proposing training initiatives for the Governing Board.

Remuneration Committee		
Name	Positi	Category
MS MARIA ESTHER KORTA ERRAZKIN	CHAIR	INDEPENDENT
MR PABLO LUIS BRINGAS VELEZ	MEMBER	NON-EXECUTIVE
MS BEATRIZ MAULEON SAINZ DE VICUÑA	MEMBER	NON-EXECUTIVE
MS AINHOA GALLASTEGUI MARTÍNEZ	MEMBER	NON-EXECUTIVE

% of executive board members	0.00
% of shareholding board	0.00
% of independent board members	25%
% of other external	0.00
Number of meetings	6

Explain the functions attributed to this committee, and describe the procedures and rules for its organisation and operation. For each of these functions, indicate the most important actions performed during the year and how each of the functions attributed to it has been exercised in practice, whether in law or in the Articles of Association or other corporate resolutions.

The Governing Board agreed, on 29 April 2016, to formally establish the Appointments Committee and the Remuneration Committee as separate Committees, modifying Article 11 of the Governing Board Regulations.

The specific duties of the Remuneration Committee are those set out in the Governing Board's regulations (art. 11. c), i.e.:

- To propose to the Governing Board the general remuneration policy applicable in the entity and prepare the decisions to be taken by the Governing Board regarding remuneration, including those that have an impact on the risk and risk management of the entity.
- To report to the Governing Board on the remuneration policy for directorates included in the "identified group" as well as general remuneration of directors when they are remunerated for this position and for the General Manager and assimilated directors, as well as individual remuneration and other contractual conditions for members of the Governing Board who perform executive functions.
- To ensure that an independent, internal or external, annual evaluation of the implementation of the remuneration policy is carried out.
- To ensure compliance with the remuneration policy established in the company and to periodically review the remuneration policy applied to directorates included in the "identified group" when they are remunerated for such status and to the Managing Director and the like.
- To perform the other duties established by current legislation, the Articles of Association, as well as those assigned by the decision of the Governing Board.

The Regulations establish that the Remuneration Committee shall meet as many times as it is deemed appropriate at the call of its Chair, on their own initiative or at the request of any of its members. Each of them has one vote and motions are adopted by simple majority and the vote of the Chair resolves ties.

The Remunerations Committee kept, until the end of October, the same composition of members as in 2020, changing it and reducing its membership to four in November. This month also saw a further change in its composition.

As regards the category of the directors on the Committee as at 31/12/2021, Eshter Korta (Committee Chair) is an independent director (25% of the total), Ainhoa Gallastegui, Pablo Bringas and Beatriz Mauleon are non-executive directors (75% of the total). There are no shareholding or executive directors on the Committee. The Chair of the Governing Board is no longer a member of the Remunerations Committee.

With respect to the most important actions in 2021 of the Remuneration Committee, the following are noteworthy:

- Reporting to the Governing Board on the various remuneration proposals.
- Proposed application of the Individual Variable Remuneration for the 2020 financial year for the members of the Identified Collective.
- Proposed formulation of IVR 2021 objectives for the members of the Identified Collective.
- Regulatory proposal for Individual Variable Remuneration for the 2021 financial year.
- Determining the composition of the Identified Collective and presentation of Annex VIII.
- Preparation of the annual report on the remuneration policy for approval by the Governing Board.

Risks Committee		
Name	Positi	Category
MS ELENA ZARRAGA BILBAO	CHAIR	INDEPENDENT
MS NAGORE LARRABEITI LIBANO	MEMBER	INDEPENDENT
MR EDORTA GIL SAGARDUY	MEMBER	NON-EXECUTIVE
MS MARÍA LAURA RODRÍGUEZ GONZÁLEZ	MEMBER	INDEPENDENT

% of executive board members	0.00
% of shareholding board	0.00
% of independent board members	75%
% of other external	0.00
Number of meetings	9

Explain the functions attributed to this committee, and describe the procedures and rules for its organisation and operation. For each of these functions, indicate the most important actions performed during the year and how each of the functions attributed to it has been exercised in practice, whether in law or in the Articles of Association or other corporate resolutions.

The Risks Committee has the specific duties described in the Governing Board's regulations (art 11 bis) i.e.:

- To advise the Governing Board with regard to global risk propensity, current and future, of the entity and its strategy on this matter, assisting it in the monitoring of the application of this strategy and the specific policies of management, supervision and reduction of risks to which the entity is or may be exposed.
- To ensure that the assets and liabilities pricing policy offered to clients takes into account the business model and the risk strategy of the entity. Otherwise, to present the governing board with a plan to resolve this.
- To advise the Governing Board on the management and supervision of all the relevant risks of the entity.
- To advise the Governing Board regarding stress tests and capital planning in relation to risks.
- To ensure that suitable resources are assigned to risk management and the efficiency of the internal organisation.
- To ensure that there are efficient channels of information in terms of risks from the Governing Board to the organisation and vice versa, defining, together with the Governing Board, the nature, quantity, format and frequency of the information on risks which must be received by the committee and the Governing Board.
- To supervise the valuation of assets, the use of external credit classifications and the internal models regarding risks.
- To help establish rational remuneration practices and policies. To examine whether the incentives policy planned in the remuneration system takes into account the risk, capital, liquidity and probability and opportunity for profit.

The Regulations establish that the Risks Committee shall meet as many times as it is deemed appropriate at the call of its Chair, on their own initiative or at the request of any of its members. Each of them has one vote and motions are adopted by simple majority and the vote of the Chair resolves ties.

As for the category of directors on the committee, Elena Zárraga (Committee Chair), Nagore Larrabeiti and María Laura Rodríguez are independent directors (75% of the total) and Edorta Gil is a non-executive director (25% of the total). There are no executive board members on the committee.

The other external board member is a board member who does not meet the requirements to be included in the other categories.

In relation to the work carried out in 2021, the Risk Committee in the performance of its duties has carried out:

- The monitoring and control of all risks through quarterly ALCO releases.
- It has analysed and validated the modifications of the various risk policies and manuals.

- It has analysed and validated the update of limitations and competences for the various types of risks, including Seguros Lagun Aro.
- It has analysed and validated the 2020 IAC.
- It has analysed and validated the Recovery Plan.
- It has analysed and validated the risk appetite framework (RAF), the annual risk appetite statement (RAS) and performed its monitoring, and the stress testing methodology and scenario.
- It has analysed and validated the control of the fact that the prices of the formalised transactions exceed the cost of the transaction, in accordance with Annex IX.
- It has analysed and validated the proposed remuneration policy.
- It has analysed and validated the Strategic Plan with regard to the various risks.

D. LINKED OPERATIONS AND INTERGROUP OPERATIONS

D.1. Give details of the operations performed between the entity or entities in your group, and the shareholders, cooperative members, holders of property rights or any other of an equivalent nature in the entity:

Name or company name of the significant shareholder/member	Name or company name of the group company or entity	Nature of the relationship	Type of transaction	Amount (000 Euros)
No data				

D.2. Give details of the operations performed between the entity or entities in your group, and the entity's administrators or members of the administrative body or directors.

Name or company name of the administrators or directors	Name or company name of the linked party	Link	Nature of the transaction	Amount (000 Euros)
Ms. Xabier Egibar Gainza	Caja Laboral	General Manager	Loan	200

D.3. Give details of the intergroup operations

Name or company name of the group entity	Brief description of the operation	Amount (000 Euros)
No data		

D.4. Give details of the mechanisms established to detect, determine and resolve possible conflicts of interest between the entity or its group, and its board/administrative body members or directors.

In addition to the legally established possibility of challenging the motions agreed by the General Meeting and the Governing Board that harm the interests of Caja Laboral, to the benefit of one or more shareholders or third parties, the following specific regulations can be applied, regarding any possible conflicts of interest:

a) In compliance with article 8 of the Risks Policy Manual, and as a general criterion, all the risk operations proposed by the members of the Governing Board, General Manager, their family members up to second degree consanguinity and related companies will require centralised approval and must be submitted for the approval or ratification of the Governing Board, requesting authorisation from the Bank of Spain when exceeding the limits and terms established in standard 35 of the Bank of Spain Circular No. 2/2016 regarding supervision and solvency or otherwise being the object of immediate notification.

b) The need to meet the requirements, which are indicated below, for agreements of the Main Operations Committee and the Governing Board regarding risk operations specified in letter a) above. The requirements are as follows:

- The agreement must be adopted by secret ballot, with prior inclusion of the matter on the agenda with due clarity.
- The motion must be adopted by a majority of at least two-thirds of the total number of board members. If the beneficiary of the operation or service is a board member or a member of their family as indicated above, they will be considered as having a conflict of interest and will not be able to take part in the voting.
- Once the secret ballot has been held and the result announced, it will be appropriate to officially record any reservations or discrepancies with respect to the motion adopted.

These same requirements must be met when it comes to establishing, suspending, modifying, renewing or terminating obligations or rights of Caja Laboral with entities in which those persons or their aforementioned relatives are employers, directors, administrators, senior managers, advisers or basic members with a stake in the capital equal to or greater than 5%.

The appointment of board members is subject to a suitability manual which requires a signed declaration stating the absence of continued or structural conflicts with the interests of Caja Laboral as a necessary requirement to prove the suitability of the board member. Similarly, this situation is verified on an annual basis, without prejudice to the fact that the Board Member is responsible for immediately notifying Caja Laboral of any circumstances that could affect his or her suitability and is responsible for any damage that may be caused to the company as a result of the absence or delay of such notification.

E. RISK MANAGEMENT AND CONTROL SYSTEMS

E.1. Explain the scope of the entity's Risk Management and Control System:

The risk management system operates comprehensively, with responsibility for the admission, monitoring and recovery of traditional credit risk and the measurement and control of interest rate, liquidity, market and operational risks being centralised in the Risk Department.

All risks are managed centrally, with the Assets and Liabilities Committee meeting monthly and, in the case of operational risk, the Operational Risk Committee meeting quarterly. Except for the treasury and capital market risks, which are expressly delegated to the Treasury Department, and the credit risk for that related to attributions corresponding to branches or the Risk Division.

At least quarterly, the ORC reports on the control of all risks to the Risk Committee and the Governing Board.

E.2. Identify the bodies within the entity responsible for the development and execution of the Control System and Risk Management:

Governing Board: highest administrative body. It has the ultimate responsibility for monitoring and supervising the risks incurred by the entity. To carry out its functions, it relies on the Risk Committee, made up of members of the Board of Directors, and on its direct presence on the Main Risk Committee. It requires a rigorous risk control and systematic risk disclosure from the ORC.

General Management: responsible for the implementation of risk policies, through delegation by the Governing Board. It has organised the risk function on the premise of separation of roles between sales management and assumption of risks.

The Chief Risk Officer, CRO, reports quarterly on the monitoring and control of all risks to the Risk Committee and the Board of Directors, with emphasis on the level of compliance with the various limits and the established procedures.

Assets And Liabilities Committee: the body responsible for managing interest rate, liquidity, market and credit risks, within the limits established by the Governing Board. The ORC reports monthly on risk monitoring, and this committee makes the relevant management decisions in relation to liquidity, interest rate and market risks.

Operational Risk Committee: operational risk control body. The ORC submits a quarterly report on the monitoring of operational risk.

Risk Division: centralises responsibility for the admission, monitoring and recovery of individual and company credit risk and for the construction and maintenance of credit risk internal models, as well as the measurement and control of liquidity, interest rate, market and operational risks.

Global Risk Control Department: reports to the Risk Committee. It provides an overview of all risks by measuring and controlling all the risks. It is responsible for developing internal models for credit risk approval and monitoring, and for measuring and controlling interest rate, liquidity, market and operational risks. It reports to the ALCO, the Risk Committee and the Board of Directors.

Risk Management Department: answerable to the Risk Division. It is responsible for managing both domestic and commercial credit risk, both in terms of acceptance and the monitoring and recovery of irregular situations in its friendly and pre-litigation phase. It intervenes in the penalisation of defaults and has powers up to a certain level.

Legal Advice Department: answerable to the Risk Division. It provides legal documentary cover and support for risk operations as well as for the management of disputes within the business network.

Treasury and MC Dept: It manages the credit risk with financial institutions and private fixed income, market risks, short-term liquidity risk and positions arising from the decisions made in the ALCO.

Regulatory Compliance Department: internal control organisation and monitoring of the various areas of regulatory compliance. It coordinates the different divisions and departments of the entity.

Branch office network: first phase in the individuals and companies credit risk acceptance process, up to the limit of their scope in which they have delegated functions due to scoring/rating levels, alerts and competences which make up the entity's risk policy. If the risk admission exceeds the powers of the retail network, the approval is raised to the Risk Area.

Internal Audit: independent and objective role of assurance and advice, providing a systematic and disciplined approach to assess and improve the efficiency of risk management, control and governance processes.

E.3. Indicate the main risks which could affect the attainment of the business goals:

The credit risk of the traditional business with individuals and companies (including concentration risk), structural interest rate risk, liquidity risk, treasury and capital market risks (sovereign, counterparty, country, concentration and market risks), operational risk, reputational risk, ESG (environmental, social and governance) risks, technological risk and business risk.

E.4. Identify whether the entity has risk tolerance levels:

The Risk Appetite Framework (RAF) is the main tool used by the Governing Board to establish, manage and control the types and levels of risk that it is prepared to assume in order to achieve its strategic objectives. The RAF allows the people who determine the Entity's strategy to consciously accept the risks that correspond to such a strategy.

In relation to Governance, the Global Risk Control Department is responsible for managing all issues related to the RAF, identifying needs, coordinating all the areas involved and presenting the different proposals to the ALCO/Risks Committee/Governing Board. The ALCO and the Risk Committee have a leading role in the analysis and supervision of the proposals, prior to their submission to the Governing Board for approval.

In order to establish the risk appetite, the Entity takes into account its capacity to assume risks, mainly by taking into account:

- The financial capacity (capital and liquidity) of the Entity to assume risks
- The business environment: macroeconomic situation, regulatory risks...
- The risk culture in the Entity
- The inherent risk in each type of risk
- The degree of preparation and ability to take on each type of risk

The RAF incorporates a structure of metrics relating to the profitability, solvency, liquidity and different types of risk that the Entity manages. There is a first level, with the core indicators, and a second level with indicators that develop or complement those of the first level. The profitability, solvency and liquidity are considered to be priority dimensions, being established within the first level of

CORE indicators related to these dimensions. All of the above metrics are assigned objectives and observation and tolerance thresholds, which allow us to specify the level of risk that the Entity is willing to assume, i.e. its level of risk aversion.

To achieve its strategic objectives, the Entity wishes to maintain a medium-low risk profile, which is specified in its Risk Appetite Statement (RAS). The RAS establishes observation and tolerance thresholds consistent with a prudent risk policy aimed at keeping the Entity within comfortable levels of capitalisation and liquidity, even in stress scenarios. The Entity monitors these indicators, having established an action procedure if the thresholds are exceeded.

E.5. Indicate which risks have materialised during the financial year:

Regarding the interest rate risk, the limit set by the governing body and controlled by the ALCO has never been exceeded.

For market risks, the excesses are supervened, i.e. motivated by the reduction of limits and not by increases of the position. In these cases, the control systems have worked properly, with the ALCO having been informed of the mentioned excesses and having decided whether or not to maintain the position.

As regards liquidity risk, there has not been any stress situation. The systematic monitoring of the entity's liquidity and the analysis of its deviations from the forecasts and the finance plans updated monthly allow sufficient time to anticipate possible unfavourable mid-term impacts, generating the necessary corrective actions in enough time.

Relating to the credit risk and regarding operations with individuals and company segments, when the risk with a borrower exceeds the powers of a body, the decision is raised to the body with the next higher level of powers. In operations with financial institutions and large corporations, the activity has been carried out within the Entity's risk management framework, which sets limits significantly lower than the levels set by the regulations for large risks.

As for operational risk, the operational losses that inevitably occur as a result of the activity of the entity are reduced as a result of the controls established in the qualitative section. The entity identifies non-recurring losses, establishing action plans to prevent their reoccurrence and, if necessary, setting up provisions in anticipation of future needs.

As regards reputational risk, no new situations have arisen that have generated significant negative publicity.

E.6. Explain the response and supervision plans for the entity's main risks, as well as the procedures followed by the company to ensure that the board of directors responds to new and emerging challenges:

On a quarterly basis, the ORC reports to the Risk Committee and the Governing Board on the changes in the various risks, and in particular on the RAS indicators. If any of these indicators enters an amber or red zone, the procedure set out in the Risk Appetite Framework is activated, which includes informing the Risk Committee and the Governing Board as soon as possible, which will depend on the criticality and severity of the threshold being exceeded.

Also, internal supervision of the risks of the entity is determined by the activities of Internal Audit, which are aimed at assessing and improving the efficiency of the risk control and management processes.

F. INTERNAL RISK CONTROL AND MANAGEMENT SYSTEMS RELATED TO THE PROCESS OF FINANCIAL INFORMATION (FIICS)

Describe the mechanisms which form the risk control and management systems related to the process of issuing the financial information (FIICS) of the entity.

F.1. Entity control environment.

Give details, highlighting the main characteristics of, at least:

F.1.1 Which bodies and/or functions are responsible for: (i) the existence and maintenance of a suitable and effective FIICS; (ii) its implementation; and (iii) its supervision.

Caja Laboral has implemented internal control mechanisms in order to guarantee that the financial information published in the markets, concerning both the entity and the group, is complete, reliable and appropriate. This process has been reinforced with the completion during 2014 of the Financial Information Internal Control System (hereinafter, FIICS).

In section 3.6 - Reliability of the information- of the Code of Ethics and Professional Conduct of Caja Laboral defines both the governing bodies and the roles assigned to each of them, in relation to FIICS:

-The Caja Laboral Governing Board is the body ultimately responsible for establishing, maintaining and guaranteeing a suitable and efficient FIICS, which controls and ensures that the financial information published in the markets, concerning both the Entity itself and the Group, is complete, reliable and suitable.

-The Management Board and the Internal Audit Department are responsible for designing and implementing effective control procedures to permanently guarantee the reliability of the financial information supplied to the market. To this end, it will supply the entity with sufficient human and material resources, providing the people involved in the preparation of the financial information with the necessary training for them to perform their tasks.

The Audit Committee is responsible for overseeing the proper functioning of the FIICS through monitoring the preparation and presentation process of the regulated financial information and, especially, the legal requirements and the correct application of the generally accepted accounting principles. For this task, it is supported by the Internal Audit Department which assists the Audit Committee in reporting on the supervision of the correct design and implementation of the risk control and management systems, including the FIICS, and supervises their correct and efficient working order.

Lastly, the Management Control and Planning Department, under the direction of the Finance Division, cooperates in the design and implementation of risk control and management systems, especially regarding the process of preparation, presentation and integrity of financial information which is disseminated in the markets.

F.1.2 If they exist, especially regarding the process of preparing financial information, the following elements:

Departments and/or mechanisms responsible: (i) for the design and review of the organisational structure; (ii) for clearly defining the lines of responsibility and authority, with appropriate distribution of tasks and roles; and (iii) for there being sufficient procedures for their correct dissemination within the company:

Design and review of the organisational structure is the responsibility of the Organisation Department, which analyses and reviews the need for resources of each Division so that it can be met. This review, which is carried out at the divisions and departments level of central services when the need arises to adapt their organisational structure, not only decides the staffing required but also validates the organisational structure of each unit.

Thus, within the scope of the commercial branch network, using a computer application designed for the purpose, the work load of each branch is measured each month. This information is transferred to the General Management, the Social Management Division (HR) and the Commercial Management to apply the adjustments that need to be made to resources.

The Organisation Department is also responsible for defining the lines of responsibility and authority in each area of activity, and for the duties and tasks carried out therein, publishing them in the directory of each division.

In 2015, the Organisation Manual was approved, a single repository for the tasks performed in the organisation, and in 2016 it was published on the corporate Intranet to which all staff have access, together with the entity's general organisational chart.

- Code of conduct, approving body, level of dissemination and instruction, principles and values included (indicating whether there are specific mentions in the register of operations and preparation of financial information), body responsible for analysing non-compliance and for proposing corrective actions and disciplinary measures:

The entity has a Code of Ethics and Professional Conduct, the last update of which was approved by its Governing Body in November 2019.

The Code of Ethics and Professional Conduct establishes, in section 3.6, aspects to be taken into account regarding reliability of financial information, of which the following are noteworthy:

-Caja Laboral is responsible for providing reliable, accurate, complete and timely information on its financial statements and on events which may have a significant impact on these.

-In addition to the procedures established in the Group to ensure that the financial information is prepared in compliance with the valuation regulations and principles in force, all the work associates and employees have the obligation to diligently comply with their tasks regarding the recording and treatment of the information, which constitutes the basis of the Group's public financial information preparation process.

-The business partners and employees are responsible for the reliability, accuracy, completeness and timeliness, irrespective of the responsibilities specifically attributed to certain areas of the Group for the integrity and availability of information, of the data contained in the various types of records used and of the information they produce in the course of their duties.

-The application of this responsibility is especially important with regard to the data and reports which are required for preparing the Group's financial statements, as its adequate recording and interpretation are essential in order to ensure a correct application of the relevant valuation criteria for each accounting balance, transaction or contingency.

In June 2015 a Manual on Prevention and Response to crime and the corresponding Policy of Criminal Compliance was approved, thereby ratifying the firm stance of Caja Laboral to maintain conduct that respects both the regulations and ethical standards and establishing its framework of principles of compliance in criminal matters. By virtue of this manual, the ethics committee assumes the role of ensuring compliance with the principles of the Code of Ethics and Professional Conduct, in general, and the monitoring of potentially illicit conduct from a criminal perspective.

Furthermore, Caja Laboral also has an Internal Code of Conduct in the area of the securities market, the last update being approved by the Governing Board in May 2018, and which applies to the members of the Governing Board of Caja Laboral, members of the Boards of Directors of the group's companies and to all those people, whether or not they are managers, whose work is directly or mainly related to the activities and services of the entity in the securities market area or who frequently or usually have access to relevant information about Caja Laboral.

Complaints procedure, which allows the Audit Committee to be notified of any financial or accounting irregularities, as well as any breaches of the code of conduct and any irregular activities in the organisation, indicating, where applicable, if it is of a confidential nature:

As a result of the approval of the Manual on Prevention and Response to Crimes, the complaints channel is managed by the Ethics Committee, which includes the Director of Internal Audit.

This complaints channel is available to all partners, employees and administrators of the different companies which are part of the group. Its operating system is part of the entity's Manual on Prevention and Response to Crimes. Through this channel, the Ethics Committee is informed of any potential non-compliance with the Code of Ethics and Professional Conduct, with the Policy of Criminal Compliance, of operations and behaviour contrary to the legislation in force and the internal regulations and any potentially significant irregularities, especially financial and accounting irregularities.

The entity's Manual on Prevention and Response to Crimes describes the scope, content and use of the channel, ensuring the confidentiality of the complaint.

In addition, the Audit Committee is regularly informed of the work carried out by Internal Audit, including that related to any irregular actions within the organisation.

- Regular training and refresher programmes for personnel involved in the preparation and review of financial information, as well as in the evaluation of the FIICS, to cover at least accounting standards, audit, internal control and risk management:

The entity has a training plan which ensures that the personnel directly involved in the drafting and preparation of the financial information, and in its review, have the training and professional skills necessary to carry out their duties. In this respect, these members of staff are permanently informed about the regulatory requirements in force.

The training programmes and activities are managed by the training section of the entity, which also keeps an up-to-date record of all the courses carried out and their characteristics. The departments involved in the process of preparing and reviewing financial information have received training in accounting standards, auditing and financial risk management and control, and are updated on an ongoing basis in line with relevant regulatory changes.

The training sessions are in person and on-line through internal and external trainers.

F.2. Financial information risk assessment.

Give details of at least:

F.2.1 The main characteristics of the risk identification process, including those of error or fraud, in terms of:

Whether the process exists and is documented:

The FIICS has been developed by the entity management in accordance with the international standards established by the "Committee of Sponsoring Organizations of the Treadway Commission" (hereinafter, "COSO"); which establishes five components on which to base the efficiency of the internal control systems:

- To establish a suitable control environment for monitoring all these activities.
- To evaluate all the risks which an entity could incur during the preparation of its financial information.
- To design the controls required to mitigate the most critical risks.
- To establish the appropriate information circuits in order to detect and communicate the weaknesses or inefficiencies of the system.
- To monitor these controls to ensure its effectiveness and the validity of its efficiency over time.

Thus, the process for identifying risks with a potential impact on the financial statements is significant, focusing on identifying the critical management processes related to the generation of financial information and the areas or headings of the financial statements where the mentioned risks materialise. In the process of analysing processes and areas, both quantitative (balance and granularity) and qualitative factors (degree of automation of the processes, operation standardisation, level of accounting complexity, changes with regard to the previous financial year, identified weaknesses in control, etc.) are considered.

The financial information internal control risks evaluation and identification is dynamic, it continuously evolves over time, reflecting the reality of the business of the group, the risks which affect it and the controls which mitigate it, at each moment in time. The evaluation of the effectiveness of the FCIS controls is performed based on the indicated risks identification process, taking into account the changes in the organisation and business of the group and considering the level of materiality, probability of occurrence or possible financial impact of the risk which include the mentioned controls.

Whether the process covers all objectives of the financial information (existence and occurrence; integrity; valuation; presentation; breakdown and comparability; and rights and obligations), and whether it is updated and with what frequency:

The process has been designed taking into account all objectives of the financial information considered in the Internal Control Document on financial information in the listed entities issued by the CNMV (existence and occurrence, integrity, valuation, presentation, breakdown and comparability, and rights and obligations).

As indicated above, the criteria to be followed for all types of identifiable risks and which are included in the design of the FIICS are both quantitative and qualitative, as well as considering the identification of error and fraud risks related to published financial information.

The foreseen frequency of the identification process of the relevant material areas and processes is at least annually, using the most recent financial information. Furthermore, this evaluation will also be performed whenever circumstances arise which have not been previously identified and which show possible errors in the financial information or when substantial changes are made in the operations which may lead to the identification of new risks, including situations which entail changes in the structure of the Group, such as: modifications to the scope of consolidation or in the business lines, or other relevant events, among other aspects.

- The existence of a process for identifying the scope of consolidation, taking into account, amongst other aspects, the possible existence of complex company structures, instrumental or special purpose entities:

The entity has a procedure for identifying and updating the scope of consolidation, which is the responsibility of the Financial Department. Every quarter, the inventory of investee companies is reviewed in order to detect any variation that may be included in the systems to obtain the consolidated financial information.

- Whether the process takes into account the effects of other types of risks (operational, technological, financial, legal, tax related, reputational, environmental, etc.), insofar as they affect the financial statements:

As mentioned above, and due to the control standards and methodology implemented, the effects of other types of risks (market, credit, operational, technological, financial, legal, reputational, of any other nature) are taken into account insofar as they may affect the financial statements.

Regarding operational risk, Caja Laboral has a model for managing operational risk, which includes a risk identification process (map showing the risks of internal and external fraud, and technological, operative, business practices and loss risks) and the controls that mitigate them, as well as a quantitative assessment of them. The model is directly monitored by the Operational Risk Committee and contained in a computer application and in various policy, procedure and user manuals. Responsibility for monitoring assessment of the operational risks and the controls allocated to them falls on the internal audit department.

- Which governing body of the entity supervises the process:

The execution of the risk identification and controls procedure is the responsibility of the Planning and Management Control Department, which reports to the management of the Financial Division, while its supervision is entrusted to the Audit Committee, through the Internal Audit Department.

F.3. Control activities.

State, highlighting the main characteristics, whether you have at least:

F.3.1 Procedures for the review and authorisation of financial information and the description of the FIICS, to be published in the securities markets, listing those responsible for them and the documentation describing the flow of activities and controls (including those related to fraud risk) of the different types of transactions that could materially affect the financial statements, including the book closing procedure and the specific review of the relevant opinions, estimates, appraisals and forecasts.

The procedures for the review and authorisation of financial information of the Group which is published in the markets begins with the review by the Finance Division management. The individual and consolidated annual accounts are reviewed by the Internal Audit Department as the preceding step to their formulation by the Governing Board. The Audit Committee then reads the information and discusses it with the managers from the Finance Division, Internal Audit and with the external auditors, before it is sent to the Governing Board.

Regarding activities and controls directly related to transactions that could materially affect the financial statements, the entity has procedure manuals specific to the divisions and departments and to the financial information control divisions. These manuals are drafted by the divisions and approved by the Governing Board.

The procedures include the organisation chart and the functions involved in the process, the systems involved and the description of the process. Additionally, the risk and control matrices include, among others, the following fields:

- Description of the risk.
- Control activities.
- Control classification: key/standard.
- Control category: preventive/detective.
- Method: manual/mixed/automatic.
- System which supports the control.
- Control manager and executor.

- Control frequency.
- Control evidence.

The significant processes (distinguishing between transversal and business processes) associated with the entity's Finance Divisions for which the aforementioned documentation is available are listed below:

Transversal processes:

- Accounting closure.
- Consolidation.
- Legal and tax management.
- General computer controls.
- Judgements and estimations. Business processes:
- Lending
 - concession.
 - monitoring and recovery.
- Financial instruments.
- Real estate assets received as payment of debt.

The descriptive documentation described above includes:

- A description of the divisions and departments involved in each of the identified processes.
- The description focused on the preparation of financial information of the procedures, controls and verifications of the activities related to the process from the beginning.
- The identification of the computer systems involved in each process.
- The identification of relevant risks with a material impact on the entity's financial statements.
- The identification of the controls and their description, as well as their association with the previously identified risks.

The Caja Laboral accounting closure procedure is automated and the accounting takes place automatically through the entity's various applications. After this initial process has taken place, the Finance Division reviews the information, comparing it to both the data from the previous month and the forecast figures, in order to validate the closure of the balance sheet and profit and loss account for the month.

Accounting closure of the subsidiaries is carried out by their corresponding entity, except in the case of the real estate promotion companies, which are sub-contracted to a third party. Once the information has been received from the subsidiaries, a review is performed by the Caja Laboral Finance Division in order to carry out the consolidation process.

As mentioned in the annual accounts, estimations have been used, as appropriate, for the valuation of certain assets, liabilities, income, expenditure and commitments performed by the Senior Management of the Parent Entity and of the Investee Entities and ratified by their Administrators. In these financial accounts, the entity reports on the most relevant areas in which there are judgement or estimation parameters, as well as the key assumptions included by the group with respect to them. In this respect, the main estimations made make reference to:

- Impairment losses on certain financial assets.
- The useful life applied to the elements of the tangible and intangible assets.
- Valuation of goodwill for consolidation.
- The fair value of certain financial assets not listed on regulated markets.
- The expected cost and evolution of contingent liabilities and provisions.
- Hypotheses used for calculating insurance liabilities.
- The actuarial hypotheses used for calculating the post-employment remuneration liabilities and commitments.
- The recoverability evaluation of activated tax credits.

In addition, Caja Laboral has, within the FIICS, a general policy for giving judgements and estimations, covering all the aspects to be considered and the responsibilities in its preparations and review.

F.3.2 Policies and procedures for internal control over the information systems (amongst others, secure access, monitoring of changes, their implementation, operational continuity and separation of roles) that support the relevant company processes in relation to the preparation and publication of financial information.

Caja Laboral uses information systems to keep adequate records and control of its operations. It is therefore highly dependent on its proper functioning.

For this reason, the Entity has internal control policies and procedures over its information systems which, directly or indirectly related to the financial statements, ensure the correct preparation and publication of financial information at all times.

In particular, the following aspects of the Entity's internal control model are particularly relevant:

1. Security Committee, the body responsible for defining and supervising the Entity's security activities.
2. Crisis Management Committee, the body in charge of coordinating and supervising the implementation and actions related to Business Continuity in the event of a Crisis situation.
3. Security Standards Body (Cuerpo Normativo de Seguridad - CNS), a documentary body containing the mandatory corporate security requirements. The CNS has been approved by the Management and is applicable throughout the Entity. It is composed of policies that provide high-level details of the objective in each security domain, and of corporate standards that define the specific controls to be implemented for each of the security areas. In addition, it includes the definition of security functions, as well as the persons responsible for carrying them out. Within the CNS there are also updated procedures for the security of information systems, which define the technical and organisational guidelines necessary to prevent the alteration, loss, unavailability, unauthorised access and unauthorised processing of the Entity's resources and data. This includes, among others, requirements to ensure proper access control and segregation of duties, as developed in the following points.
4. Updated and disseminated internal policies and procedures related to systems security and access to IT applications and systems, based on roles and in accordance with the functions and authorisations assigned to each unit/position in order to ensure an appropriate segregation of duties.
5. Centrally managed corporate password and access security policy, in which security controls for access to systems are tailored to the level of risk of the activity and the level of criticality of the asset.
6. Policies and guidelines for the use of physical security perimeters to prevent unauthorised access, damage and interference relating to the organisation's information and information processing resources.
7. Policies for the use of cryptographic controls to ensure proper and effective use of information and to protect the confidentiality, authenticity and/or integrity of information.
8. Procedures implemented to ensure the security of information on networks and the protection of connected services from unauthorised access.
9. Detailed procedures relating to the steps to be followed for recording and managing the changes implemented, as well as methodologies for testing new developments and maintaining existing ones, so as to ensure that the development of new applications and the modification of existing ones go through a definition, development and testing circuit that ensures the reliable processing of financial information. New developments and improvements to the Entity's information systems must include requirements related to information security in order to procure the availability, confidentiality and integrity of the information contained therein.
10. Business continuity and disaster response and recovery plan, aimed at ensuring the safety of people and the continuity of operations. To this end, back-up systems are in place for all critical assets, including redundant communication lines and alternating suppliers, as well as specific recovery strategies for the risk scenarios defined therein. This Plan is communicated to workers and is regularly tested and monitored to ensure its correct functioning and operation and, therefore, its regular updating.
11. General IT Controls Procedure that establishes the bases of internal control over the information systems that support the Entity's processes in relation to the preparation and publication of financial information.
12. Training and awareness programmes, the aim of which is to provide the Entity with personnel who are qualified and trained in security matters in accordance with their function and need for access to information. The Annual Training Plan drawn up for the whole entity includes training actions related to security. The plan also addresses awareness-raising matters through practical and simulation activities to train workers, including senior management.
13. Controls over privileged accounts that apply to persons requiring a high level of privilege over information systems, in order to allow for the safekeeping of passwords of privileged users of the systems and maintain the level of auditing of actions performed up to the level of session recording.
14. Centralisation and centralised custody in accordance with the periods established by the applicable rules of the records of activity in the systems, guaranteeing knowledge of the authorship and traceability of operations.
15. Policies and procedures for monitoring, detecting, analysing and reporting information security events and incidents, recording incident management activities, ensuring evidence handling and preparing for incident response, including scaling-up operations, controlled recovery and communication to internal, external or third party organisations.
16. Controls over the information and the assets associated with it, by means of the relevant inventory, the definition of

protection responsibilities and the classification and assignment of owners to these.

17. Identification and ongoing monitoring of legal, regulatory, statutory or contractual obligations relating to information security or security requirements, including those in respect of which intellectual property rights may exist and on the use of proprietary software products.
18. Annual security assessment programme for the active identification of potential security breaches in information systems.

F.3.3 Internal control policies and procedures intended for supervising the management of activities sub-contracted to third parties, as well as aspects of assessment, calculation or valuation assigned to independent experts, which could materially affect the financial statements.

Caja Laboral has a Service Delegation Policy, the latest update of which was approved by the Governing Board on 30 November 2021.

This policy establishes the methodological framework, the definition of principles and criteria for categorisation and the procedures to be followed in relation to the services or functions that are delegated to third parties, throughout the different phases of their life cycle. In this way, the risks associated with the delegation (operational, reputational, information security, etc.) can be identified, assessed, controlled and managed appropriately and appropriate measures can be adopted to avoid or mitigate exposure to such risks.

The Third Party Management section is entrusted with the efficient coordination of activities throughout the entire life cycle, ensuring the participation of the various specialist areas of Security, Continuity, Legal Advice, Personal Data Protection, etc.

The Internal Audit Department performs internal control activities, independently reviewing that the outsourcing framework is implemented correctly and effectively, in line with the policy and the applicable regulations.

The entity periodically reviews which activities performed by third parties are relevant to the financial reporting process or could indirectly affect its reliability. To date, the entity has not outsourced processes that have a significant impact on financial reporting. Nevertheless, the entity uses independent expert valuation reports for operational valuations that could potentially materially affect the financial statements.

In 2021, the activities entrusted to third parties relating to valuations and calculations by independent experts were those concerning updates of appraisals of foreclosed properties and properties used as collateral for Caja Laboral's loan portfolio operations.

The entity has controls in place to mitigate the risks associated with the activity carried out by valuation companies, which are implemented by the departments responsible for the operation, aimed at guaranteeing the independence of the valuers and the quality of the valuations. It is also supported by the Internal Audit Department for checking the effectiveness of the established procedures.

F.4. Information and communication.

State, highlighting the main characteristics, whether you have at least:

F.4.1 A specific role responsible for defining and reviewing accounting policies (accounting policies area or department) and resolving any queries or conflicts derived from their interpretation, maintaining smooth communication with those responsible for the organisation's operations, as well as an accounting policy manual that is updated and sent to all units through which the company operates.

The Finance Division is responsible for identifying, defining and communicating accounting policies to the Entity, including to the subsidiaries, and for answering any accounting queries that may be presented by the subsidiary companies or business units of the Entity.

The Entity has an Accounting Manual, which determines and explains the regulations for preparing the financial information and how these regulations should be applied to the operations specific to the Entity, such as, for example, consolidation packages for the subsidiary companies. These documents not only refer explicitly to the standards that apply to each type of transaction, but they also develop and explain their interpretation so that they can be adapted precisely to each type of transaction.

These documents are regularly updated and therefore any significant amendments or updates are notified to the companies to which they apply.

The consolidation packages are prepared by each affiliated company of the Financial Group and it is the Financial Division that supervises the compliance of these investee companies with the accounting policies established by the Group. This Financial Division analyses and reviews the information from the subsidiaries and makes any corrections that may be necessary.

If there are no regulatory changes concerning the financial information that have an impact on the financial statements, the Financial Division is responsible for revising, analysing and updating the accounting standards. This division is also responsible for communicating changes or updates to the entity's business units and subsidiaries.

The financial accounting information framework applied by the entity and its group includes: (i) the international financial reporting standards adopted by the European Union, and (ii) Bank of Spain Circular 4/2017 dated 27 November.

F.4.2 Mechanisms for capturing and preparing the financial information with standard formats for application and use by all units of the institution or group, which support the main financial statements and the notes, as well as the information detailed about the FIICS.

There are control measures in place to ensure that the back-up data for the financial information is collected in full, and in an accurate and timely manner, being also notified in a timely manner. The process of consolidation and preparation of the financial information is centralised and carried out by the Entity.

This process uses as input the consolidation packages from the financial statements reported by the subsidiaries, following the guidelines and formats in place, as well as the rest of the financial information required, both in the account standardisation process and to cover the information requirements in place. The Financial Division is responsible for reviewing the financial information reported by the subsidiary companies.

The Financial Division performs a series of controls to ensure the reliability and correct processing of the financial information received from the subsidiaries and the business units, among which are checks on the correct implementation of the various consolidation entries, variations in the results obtained on the budget and the checks specific to Banco de España, where the various balance sheet and profit and loss account entries are interlinked.

F.5. Supervising the operation of the system.

Give details, highlighting the main characteristics, of at least:

F.5.1. Activities for supervising the FIICS carried out by the Audit Committee, and whether the institution has an internal audit system whose responsibilities include supporting the committee in its task of supervising the internal control system, including the FIICS. Furthermore, information shall be provided about the scope of the evaluation of the FIICS made during the financial year and the procedure used by the person responsible for carrying out the evaluation to report their findings, whether the institution has an action plan containing details of any corrective measures and whether their impact on the financial information has been considered.

Among the competences assigned to the audit committee, as well as that of supervising the internal audit, are those regarding the supervision of the process of development and presentation of regulated financial information and the internal control systems of the company and delegating the development of these activities to the internal audit department.

The Internal Audit Function (IAF) acts independently, as the third line of defence in the entity's risk management and control framework and reports hierarchically to the Chairman of the Board of Directors of Laboral Kutxa and functionally to the Audit Committee.

The mission of the Internal Audit Function is to monitor and ensure the adequacy and effectiveness of the Entity's internal control, risk management (current and emerging) and governance processes and systems.

Furthermore, the entity's Code of Ethics and Professional Conduct establishes that the Governing Body and the Internal Audit Department are responsible for designing and implementing effective control procedures to permanently guarantee the reliability of the financial information supplied to the market.

To achieve its objective, the Internal Audit Area carries out scheduled reviews of the systems implemented for controlling risks, internal operating procedures and compliance with the internal and external regulations that apply at any time.

The Internal Audit Department includes in its annual action plan, within the scope of FIICS, reviews of the processes considered to be important, with the aim of reviewing all of them over a period of three years, with the exception of certain areas or processes considered to be of special importance, among which are the accounting closing procedure, the review of judgements and estimates, and general controls over information systems, which are assessed on an annual basis.

The scope of the monitoring and evaluation of FIICS carried out during the 2021 financial year included the following reviews:

- Review of the transversal accounting closure process. In addition, the process of preparing and presenting the financial information published by Caja Laboral, at individual and consolidated level, has been supervised.
- Review of the judgements and estimates used in the calculation of the relevant contingent liabilities and provisions.
- Review of the transversal process of general computer controls.
- Review of the business process for Eligible Financial Instruments in the field of Treasury and Capital Markets.

In addition, compliance with the recommendations for improvement issued in the review processes carried out in previous years has been monitored.

The result of the FIICS review and evaluation conducted in 2021 has been presented periodically to the Audit Committee, as well as to the Board of Directors, by the Director of the Internal Audit Department.

F.5.2 Whether there is a procedure for discussion through which the account auditor (in accordance with what is stated in the Technical Auditing Standards), the internal audit team and other experts can report to senior management and to the Audit Committee or the entity's directors any significant control weaknesses detected during the annual account review processes or any others assigned to them. Furthermore, whether there is an action plan to correct or mitigate any weaknesses observed.

The Audit Committee meets the External Auditor at least twice during the financial year:

- The first meeting is held at the end of the preliminary work for the interim visit that forms part of the annual audit, where the external auditor presents the preliminary findings obtained from the work carried out to date.
- The second meeting takes place prior to the formulation of the annual accounts. At this meeting the external auditor presents the final conclusions of the audit.

Moreover, the account auditor has direct access to senior management and to the Internal Audit Division, holding regular meetings with them both to obtain the information necessary for this work and also to discuss any weaknesses detected.

The Memorandum on internal control and administrative accounting procedures issued by the external auditor, which makes suggestions for improvements to the internal control system and associated risks, is presented to the Board of Directors and the Audit Committee, and subsequently submitted to the Entity's Governing Board. This document contains comments from the General Management for each recommendation and, where applicable, the action plans or measures adopted to resolve any weaknesses.

Lastly, depending on the importance of the recommendations issued by the External Auditor, the Annual Audit Plan usually includes work for monitoring the measures that have been adopted.

With regard to the result of the work carried out by internal audit, the reports issued are presented by the manager of the department to the Audit Committee and, depending on their relevance, to the Board of Directors, contrasted beforehand with the audited division, and the degree of implementation of the plans of action approved to respond to the recommendations issued by the IAF. Specifically, the IAF manager is responsible for following up on the status of recommendations and action plans agreed with the audited areas or units. In particular, findings of High importance requiring immediate action are continuously monitored until full implementation. Findings of medium importance will be monitored on a quarterly basis and those of low importance on a six-monthly basis.

The head of the Audit Department reports at least half-yearly to the Audit Committee on the status of the recommendations associated with findings classified as being of high and medium importance.

Furthermore, at least quarterly, the Audit Committee meets at the request of the management of the Internal Audit Department, in order to receive information on the main work carried out by it, thereby fulfilling one of the responsibilities entrusted to the committee.

F.6. Other relevant information.

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F.7. External auditor's report.

Give details of:

F.7.1 Whether the FIICS information sent to the markets has been subject to review by the external auditor, in which case the entity should include the corresponding report as an Appendix. Otherwise, explain the reasons for this.

The entity has not considered it necessary to submit the FIICS information sent to the markets for review by the external auditor.

G. OTHER INFORMATION OF INTEREST

If there is any relevant aspect of corporate governance in the entity or in the group companies that has not been included in the other sections of this Report, but that it is necessary to include in order to provide more complete and reasoned information on the structure and practices of governance in the entity or its group, describe it briefly.

Any other information, clarification or nuance relating to the previous sections of the report can also be included in this section as long as it is relevant and does not repeat what has already been stated.

Specifically, indicate whether the entity is subject to any legislation other than Spanish law on matters of corporate governance and, if so, include any information that you are obliged to provide that is not included in this report.

The entity may also indicate whether it has voluntarily adhered to other codes of ethics or good practices, either international, sectoral or of another scope. When applicable, the entity will identify the code in question and the date of adherence.

1.- This information complements section A. Property structure:

The majority of the cooperatives and their trading companies which are partners of Caja Laboral, in turn form part of Mondragón Corporación Cooperativa. This corporation, which Caja Laboral is part of, is a group of freely associated cooperatives which share a set of cooperative values and which seek to achieve competitive advantages from their joint cooperative action.

2.- This information complements section C.1.6. on the remuneration of directors:

The working partner board members do not receive any remuneration for belonging to the Governing Board, notwithstanding that received for the work they perform in the entity as workers. The rest of the members of the Governing Board do not receive remuneration for belonging to the Board either.

Caja Laboral compensates the dedication of the Chairperson and, through the established procedures, pays the corresponding remuneration by applying the remuneration criteria established by Caja Laboral within the framework of the regulations established for credit institutions.

This annual corporate governance report has been approved by the company's Board of Directors at its meeting held on:

28/02/2022

Indicate the directors or members of the administrative body who voted against or abstained in relation to the approval of this report.

This report has been approved unanimously.

CAJA LABORAL POPULAR COOP. DE CRÉDITO AND SUBSIDIARIES

PREPARATION OF THE CONSOLIDATED ANNUAL ACCOUNTS AND DIRECTORS' REPORT FOR 2021

The Members of the Parent Entity's Governing Board declare that to the best of their knowledge the attached financial statements have been prepared in accordance with applicable accounting principles and provide a true and fair view of the consolidated equity and consolidated results of the Parent Entity and its investee companies, and that the attached Directors' report includes an accurate analysis of the development and results obtained by the Group during the year ended 31 December 2021.

As a result, the members of the Governing Board of Caja Laboral Popular Coop. de Crédito (Parent Entity) hereby prepare the Consolidated Directors' Report and consolidated financial statements on 28 February 2022 including the notes to the consolidated annual accounts, Consolidated balance sheet, Consolidated income statement, Consolidated statement of recognised income and expenses, Consolidated statement of total changes in equity and Consolidated cash flows statement for the year ended 31 December 2021. All members have signed this page in witness of their agreement and the Secretary to the Governing Board has signed each page of the documents mentioned above for the purposes of their identification.

_____ Mr Txomin García Hernández (Chairman)	_____ Mr Luis María Ugarte Azpiri (Vice-Chairman)	_____ Mr. Ricardo Pérez Aguado (Secretary)
_____ Ms. Elena Zárraga Bilbao (Member)	_____ Ms Ainhoa Gallastegui Martínez (Member)	_____ Mr. Xabier Sagarna Arrizabalaga (Member)
_____ Mr. Iñigo López-Cano Fernández de Betoño (Member)	_____ Ms Nagore Larrabeiti Libano (Member)	_____ Ms María Esther Korta Errazkin (Member)
_____ Mr. Pablo Luis Bringas Vélez (*) (Member)	_____ Ms Itziar Elgarresta Ibarrodo (Member)	_____ Ms. María Laura Rodríguez González (Member)
_____ Mr. Edorta Gil Sagarduy (Member)	_____ Mr. Aitor Soria Alonso (**) (Member)	_____ Ms. Beatriz Mauleon Sainz De Vicuña (Member)

(*) *Mr. Pablo Luis Bringas Vélez has not signed the consolidated annual accounts for the 2021 financial year, due to the fact that at the date of the Governing Board meeting he was on sick leave due to medically prescribed temporary incapacity.*

(**) *Mr. Aitor Soria Alonso has not signed the consolidated annual accounts for the 2021 financial year, as he was travelling for work-related reasons at the date of the Governing Board meeting.*