

## Significant Event

CaixaBank informs that its Board of Directors, in today's meeting, has decided that the shareholder remuneration corresponding to the second quarter of 2013 will be of 5 euro cents per share and will be implemented through the flexible remuneration programme "CaixaBank Dividendo/Acción" (scrip dividend scheme), which allows shareholders to choose between receiving shares or a cash pay-out; all within the framework of the resolution on the distribution of profits passed on 25 April 2013 by the Ordinary General Shareholders' Meeting.

An informative document regarding the capital increase is enclosed for purposes of article 26.1.e) of Royal Decree 1310/2005, of 4 November.

This represents a variation with respect to the envisaged payment of a cash interim dividend out of 2013 earnings, which was communicated through the significant event dated 25 April, due to the 27 June recommendation from the Bank of Spain, which suggests for cash dividends not to exceed 25% of the profits.

Regarding its dividend policy, CaixaBank maintains an objective of paying its shareholders a total annual amount of 0.20 Euros per share, distributed in quarterly payments which are envisaged to be made through the "CaixaBank Dividendo/Acción" programme.

Barcelona, 25 July 2013



**INFORMATIVE DOCUMENT**  
**CAPITAL INCREASE CHARGED TO RESERVES**

**CAIXABANK, S.A.**

25 July 2013

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**THIS DOCUMENT HAS BEEN PREPARED IN ACCORDANCE WITH ARTICLE 26.1.E) OF  
ROYAL DECREE 1310/2005**

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## 1. OBJECT

The Ordinary General Shareholders' Meeting of CaixaBank, S.A. (“**CaixaBank**”, or the “**Company**”) held on 25 April 2013 resolved, under item seven first of its agenda, to increase the share capital of CaixaBank, with full charge to an unavailable reserve funded with reserves of article 303.1 of Royal Legislative Decree 1/2010, of 2 July, by means of which the consolidated Spanish Capital Corporations Law was passed (“**Spanish Capital Corporations Law**”), in an amount to be determined in accordance with the terms and conditions set out in the resolution (the “**Increase**”), delegating the execution of the Increase to the Board of Directors, with authority to delegate in turn to the Executive Committee, pursuant to article 297.1.a) of the Spanish Capital Corporations Law. The Board of Directors of the Company held on 25 July 2013 has decided upon the matters pending determination in relation to the Increase, that is, principally, the maximum amount of shares to be issued, the number of free allotment rights needed to receive one new share and the final price for the rights-purchase undertaking.

In accordance with article 26.1.e) of Royal Decree 1310/2005, of 4 November, the preparation and publication of a prospectus related to the admission to listing of the shares issued as a consequence of the execution of the Increase will not be necessary “*provided that a document is made available containing information on the number and nature of the shares and the reasons for and details of the offer*”.

This informative document is aimed at providing the above mentioned information on the Increase. This document constitutes that to which article 26.1.e) of Royal Decree 1310/2005, of 4 November, refers to, which makes the preparation and publication of a prospectus related to the admission to listing of the shares issued as a consequence of the execution of the Increase not necessary. This informative document is available at the Company's website ([www.caixabank.com](http://www.caixabank.com)) and the Spanish Securities Market Commission's web page ([www.cnmv.es](http://www.cnmv.es)).

## 2. PURPOSE OF THE INCREASE: “CAIXABANK DIVIDENDO/ACCIÓN” PROGRAMME

The Increase serves as an instrument for the shareholder-remuneration programme named “CaixaBank Dividendo/Acción”. This programme allows shareholders to opt between receiving newly issued CaixaBank shares or an amount in cash equivalent to 0.05 Euro per share. The “CaixaBank Dividendo/Acción” programme is similar to other programmes implemented in the past by other international banks and industrial corporations and follows the suggestions made by the shareholders of CaixaBank. With it, the Company's shareholders benefit from more flexibility, since they will be able to adapt their remuneration to their preferences and personal situation, also benefiting from a more favourable tax treatment in case they opt to receive new shares.

“CaixaBank Dividendo/Acción” programme works as follows. Each shareholder will receive a free allotment right for every CaixaBank share held. These rights will be listed in and may be traded in the Spanish Stock Exchanges during a 15 calendar day period. Following the end of this period, the rights will be automatically converted into new CaixaBank shares. Each shareholder may opt for one of the following alternatives:

- (i) Receive new CaixaBank shares. In this case, the shareholder will receive free of charge the number of shares corresponding to the number of rights held. The delivery of shares will not be subject to Spanish withholding tax.

- (ii) Receive a cash payment equivalent to 0.05 Euro per share. To this end, the Company will assume an irrevocable undertaking to acquire the free allotment rights for a fixed price. This option will be offered only to shareholders of record as of the date when the free allotment rights are granted (envisaged for 29 July 2013, as set out in the calendar shown in Section 4.1 below) and only with regard to the allotment rights granted on that date. Consequently, it is not possible to opt for the cash option in relation to the free allotment rights acquired on market. This option will be subject to the same tax treatment as a dividend distribution and, therefore, the amount to be paid to the shareholders will be subject to a 21% Spanish withholding tax deduction.
- (iii) Receive a cash payment through selling rights on market. Given that the rights will be listed, the shareholders may sell them on market at any time during the trading period described in section 4.2 below at the prevailing market price rather than at the guaranteed price offered by the Company. The proceeds for the on market sale will not be subject to Spanish withholding tax.

Additionally, shareholders will be able to combine the above mentioned alternatives in view of their specific needs.

Shareholders who do not make an election will receive new shares corresponding to the rights they hold once the free allotment trading period ends.

As stated above, shareholders will receive a free allotment right for each CaixaBank share held. The number of rights needed to receive a new share and the guaranteed price at which CaixaBank undertakes to acquire the rights to those shareholders opting to receive cash, which have been determined on the basis of the market price of CaixaBank shares in the days prior to the execution of the Increase and on the number of shares outstanding, are set forth in section 3 below.

### **3. INFORMATION RELATING TO THE INCREASE**

#### **3.1. Number of free allotment rights needed to receive one new share, maximum number of shares to be issued and maximum amount of the Increase**

The Board of Directors of CaixaBank held on 25 July 2013 resolved to execute the Increase in accordance with the terms and conditions set out by the Ordinary General Shareholders' Meeting dated 25 April 2013. Applying the formulas provided in the Increase resolution, the mentioned Board of Directors established the following parameters for the Increase:

- (i) The number of shares to be issued is 91,083,822. Nevertheless, the actual number of shares which shall be finally issued may be lower, as it will depend on the number of shareholders which opt not to transfer their free allotment rights to CaixaBank (so that the amount of the Increase shall result from multiplying the final number of shares issued times their face value of 1 euro).

CaixaBank has waived the free allotment rights it acquires by virtue of the undertaking to acquire them<sup>1</sup>, and therefore, only the shares

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<sup>1</sup> Likewise, should the number of CaixaBank shares issued –deducting the shares corresponding to free allotment rights acquired by CaixaBank by virtue of the undertaking (which CaixaBank will waive)–, result in a fraction, CaixaBank will also waive the number of free allotment rights necessary so that the number of new shares finally issued as a consequence of the Increase is a whole number and not a fraction.

corresponding to the free allotment rights not acquired by CaixaBank will be issued. In any case, the final number of shares issued shall be duly made public through a significant fact (“*hecho relevante*”) on the closing of the Increase, which is envisaged to be published on 20 August 2013.

- (ii) The number of free allotment rights needed to receive one new share is 52. Those who appear as entitled in the book-entry registries of Iberclear at 23:59 on the day of publication of the announcement of the Increase in the Official Bulletin of the Commercial Registry (“*Boletín Oficial del Registro Mercantil*”) (envisaged for 29 July 2013) will be allotted a free allotment right for each share of CaixaBank held. Therefore, the aforementioned shareholders will have the right to receive one new share for each 52 old shares held on the mentioned date.

The number of rights needed to receive one new share and the guaranteed price at which CaixaBank undertakes to acquire the rights has been calculated as follows:

**Num. rights** =  $\text{NTAcc} - 4,736,358,755 - / (\text{Amount of the Option} - 242,000,000 - / \text{PreCot})$ , rounded up to the nearest whole number,

where,

“Num. rights” is the number of rights needed to receive a share (i.e., 52).

“NTAcc” is the number of outstanding shares on the date of execution of the Increase (i.e., 4,736,358,755 shares); and

“PreCot” is the average of the weighted average price of the CaixaBank share on the Spanish Stock Exchanges in the 5 business days prior to the resolution to execute the Increase, dated 25 July 2013 (i.e., 18, 19, 22, 23 and 24 July 2013), rounded up or down to the nearest Euro thousandth (i.e., 2.626 Euros).

**Fixed price of the undertaking to acquire the free allotment rights** =  $\text{PreCot} / (\text{Num. of rights} + 1)$ , rounded up or down to the nearest Euro thousandth and, in case of a half Euro thousandth, rounded up to the nearest Euro thousandth.

where “PreCot” and “Num. of rights” have the meaning indicated above.

- (iii) As a result, the maximum amount of the Increase shall be 91,083,822 Euros. For further clarification, the amount by which the Company’s capital will actually be increased is dependent upon the number of shares finally issued.

In order to ensure that the number of shares to be issued in the Increase and the number of rights needed to receive one share are a whole number and not a fraction, CaixaBank has waived 11 free allotment rights, corresponding to 11 CaixaBank shares held by the Company.

### 3.2. **Final price for the rights-purchase undertaking**

The final price of the undertaking to purchase rights of CaixaBank, calculated in accordance with what is established in the Increase resolution passed by the Ordinary General Shareholders’ Meeting dated 25 April 2013, is 0.05 Euros.

As a result, those shareholders willing to receive their remuneration in cash, will be able to sell their free allotment rights to CaixaBank at a fixed gross price of 0.05 Euros.

The final price paid to the shareholders who sell their rights according to the undertaking to purchase rights of CaixaBank will be paid out of profits corresponding to financial year 2012. In accordance with the resolution of distribution of profits 2012 passed on 25 April 2013 by the Ordinary General Shareholders' Meeting, 16,393,120.22 Euros will be allocated to the payment of the purchase price of the free allotment rights of shareholders who have accepted the undertaking to purchase rights of CaixaBank. In the event that the total purchase price of the free allotment rights of shareholders who have accepted the undertaking to purchase rights exceeds 16,393,120.22 Euros, the excess will be paid out of the profits corresponding to financial year 2012 allocated to voluntary reserves, subject, however, to the final determination of the total amount to be paid to shareholders as purchase price of the free allotment rights resulting from the Increase. In this case, the amount which finally will be allocated to voluntary reserves will be reduced in the same amount in which the amount allocated to pay the purchase price of the free allotment rights is increased. Likewise, in the event that the total purchase price of the free allotment rights to be paid to shareholders is below 16,393,120.22 Euros, the difference will increase the amount of profits corresponding to financial year 2012 finally allocated to voluntary reserves, all in accordance with the resolutions passed on 25 April 2013 by the Ordinary General Shareholders' Meeting.

The undertaking to purchase rights is addressed only to those free allotment rights granted to shareholders who appear as entitled in the book-entry registries of Iberclear at 23:59 on the day of publication of the announcement of the Increase in the Official Bulletin of the Commercial Registry ("*Boletín Oficial del Registro Mercantil*") (envisaged for 29 July 2013), but not to those subsequently acquired on the market by such shareholders or third parties. Therefore, the undertaking to purchase rights does not extend to those free allotment rights acquired on the market.

#### **4. DETAILS OF THE OFFER**

##### **4.1. Calendar**

The envisaged calendar for the Increase is the following:

- (i) 29 July 2013. Publication of the announcement of the Increase in the Official Bulletin of the Commercial Registry ("*BORME*"). Record date for the allotment of rights (23:59 h. CET).
- (ii) 30 July 2013. Beginning of the trading period of the free allotment rights and of the term for their receivers to request the purchase of such rights by CaixaBank. CaixaBank share quotes "ex-coupon".
- (iii) 8 August 2013. Last date to request the purchase of the free allotment rights by CaixaBank.
- (iv) 13 August 2013. End of the trading period of the rights. Acquisition of free allotment rights by CaixaBank from those shareholders who have requested cash equivalent.

- (v) 16 August 2013. Cash payments to those shareholders who have requested the sale of their free allotment rights to CaixaBank, by virtue of the rights-purchase undertaking.
- (vi) 19 August / 22 August 2013. Closing of the Increase and actions for the registration of the Increase and admission to listing of the new shares on the Spanish Stock Exchanges.
- (vii) 23 August 2013. Beginning of ordinary trading of new shares on the Spanish Stock Exchanges.

#### **4.2. Allotment of rights and procedure to opt for cash or new shares**

The free allotment rights will be allotted to those who appear as entitled in the book-entry registries of Iberclear at 23:59 on the day of publication of the announcement of the Increase in the Official Bulletin of the Commercial Registry (“*Boletín Oficial del Registro Mercantil*”) (envisaged for 29 July 2013). The trading period of the rights will begin on the next business day and will have a term of 15 calendar days (from 30 July 2013 to 13 August 2013 both included).

During the trading period of the rights, the shareholders who received these rights for free may opt for cash or new shares as explained above, as well as for acquiring on market free allotment rights to subscribe for new shares<sup>2</sup>. However, those shareholders who wish to accept the undertaking to purchase rights offered by the Company and receive cash at the guaranteed price shall need to communicate their decision no later than 8 August 2013. To choose among the alternatives offered by the “CaixaBank Dividendo/Acción” programme, shareholders will have to contact the entities where their CaixaBank shares and corresponding free allotment rights are deposited to make their decision. If they want to receive cash at the fixed purchase price of CaixaBank’s undertaking, they shall make their option no later than 8 August 2013. In the absence of an express communication, shareholders will receive new CaixaBank shares. The depository entities may charge to shareholders fees or costs related to the allotment of shares or to the sale of rights pursuant to the applicable regulations.

The Increase is carried out free of fees and costs for shareholders in connection with the allotment of the new shares, with the Company assuming the costs for the issue, subscription, placing on market, listing and other related costs.

### **5. NUMBER AND NATURE OF THE SHARES TO BE ISSUED**

#### **5.1. Maximum number of shares to be issued**

The maximum number of shares to be issued will be 91,083,822.

Notwithstanding this, the number of shares actually issued will depend on the number of shareholders who request to sale their free allotment rights to

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<sup>2</sup> Shareholders who do not have enough free allotment rights to receive one new share may: (a) acquire in the market a number of free allotment rights which, added to those held, allow them to acquire one new share; (b) transfer all or part of their free allotment rights to the Company by virtue of the undertaking to acquire the rights at a guaranteed price; or (c) sell all or part of their free allotment rights in the market (without having in this case the right to receive a fixed guaranteed price; the consideration for their rights will depend on market conditions in general, and on the stock price of the free allotment rights in particular).

CaixaBank at the fixed price of the undertaking to acquire rights. CaixaBank will waive the free allotment rights acquired pursuant to such undertaking. As a result, only those shares corresponding to the free allotment rights which have not been acquired by CaixaBank pursuant to its undertaking will be issued.

## **5.2. Face value, issue price and representation of shares**

The new shares to be issued in the Increase will be ordinary shares with a face value of 1 Euro each, of the same class and series as those currently outstanding. The new shares will be issued at an issue price of 1 Euro, that is, without issuance premium, and will be represented in book-entry form, the records of which will be kept by *Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U.* (Iberclear) and its participant entities.

## **5.3. Reserves to which the shares will be charged and balance sheet used for the Increase**

The Increase is free of charge and, therefore, does not require any payment from the shareholders.

The Ordinary General Shareholders' Meeting dated 25 April 2013 resolved to create an unavailable reserve of 77,434,093 Euros, to which the Increase will be charged.

This reserve was funded with a charge to unrestricted reserves.

The balance sheet upon which this transaction is based is the balance sheet to 31 December, 2012, duly audited by the auditor of the Company, Deloitte, S.L., on 28 February 2013, and approved by CaixaBank's Annual General Meeting of 25 April 2013.

Furthermore, the determination of whether there are sufficient reserves to carry out the Increase as of the date of execution of the Increase has been determined on the basis of a balance sheet closed on 30 June 2013, drawn up by the Board of Directors and verified by CaixaBank's auditor, Deloitte, S.L., on 25 July 2013.

## **5.4. Shares in deposit**

Following the end of the trading period of the free allotment rights, the new shares that have not been capable of being allotted due to causes not attributable to CaixaBank will be kept in deposit and available to whom evidences lawful ownership of the relevant free allotment rights. Three years after the end of the free allotment rights trading period, the shares still pending to be allotted may be sold at the risk and expense of the interested parties in accordance with article 117 of the Spanish Capital Corporations Law. The net proceeds of the sale will be deposited in the Bank of Spain or in the General Deposit Bank (*Caja General de Depósitos*) at the disposal of the interested parties.

## **5.5. Rights of the new shares**

The new shares will confer the same voting and economic rights upon their holders as the currently outstanding ordinary shares of the Company from the date on which the Increase is declared to be subscribed and paid up.



**5.6. Admission to listing**

The Company will apply for the listing of the new shares on the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges through the Spanish Automated Quotation System (*Mercado Continuo*). Subject to the granting of the relevant authorizations, it is expected that the ordinary trading of the new shares in the Spanish Stock Exchanges will begin on 23 August 2013.

**6. ANTIDILUTION CLAUSES**

Given that the increase in the Company's net worth in the financial year 2013 is greater than the market value of the Increase, it does not entail the activation of the antidilution clauses according to the securities notes of the issuance of convertible and/or exchangeable bonds of CaixaBank.

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**CaixaBank, S.A.**

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Mr. Juan María Nin Génova  
Chief Executive Officer