

APPENDIX 1

ANNUAL REPORT ON DIRECTORS' REMUNERATION FOR LISTED COMPANIES

ISSUER'S PARTICULARS

FINANCIAL YEAR-END

31/12/2013

COMPANY TAX ID NO. (C.I.F.)

A-08663619

CORPORATE NAME

CAIXABANK, S.A.

REGISTERED OFFICE

AV. DIAGONAL N.621, (BARCELONA)

ANNUAL REPORT ON DIRECTORS' REMUNERATION FOR LISTED COMPANIES

A REMUNERATION POLICY APPROVED FOR THE CURRENT YEAR

A.1 Explain the policy on Directors' remuneration, including:

- General principles and rationale of the remuneration policy.

- Most significant changes in the remuneration policy as compared to the previous financial year and changes introduced in the current year to the conditions for the exercise of options granted in previous years.

- The criteria used and composition of comparable groups of companies whose remuneration policies have been examined to establish the company's remuneration policy.

- Relative weight of variable components compared to non-variable components of remuneration and criteria on which the various components of Directors' remuneration is based (remuneration mix).

Explain the policy on Directors' remuneration

General guidelines for the remuneration policy

The group of which "la Caixa" is parent (hereinafter, the "la Caixa" Group), in which CaixaBank is the vehicle bank indirectly carrying out the financial activity, is a leading financial group in the Spanish market, generating value for the company, its customers and its employees. To do so, the remuneration and benefits offered by the "la Caixa" Group must be sufficiently competitive to attract, retain and motivate the best talent in the labor market.

The general remuneration principles are as follows:

- The overall remuneration policy is designed to encourage the generation of value and sustainability of results on a long-term horizon. Consequently, the variable remuneration takes into account not only the achievement of targets but also the way in which these targets are met.
- The individual targets set for each employee are determined on the basis of the commitments employees assume and establish with their managers.
- The strategy behind the remuneration policy focuses on attracting and retaining the talent of its employees, offering them the possibility of taking part in a distinctive social and business initiative, with the possibility of developing professionally and enjoying competitive total remuneration conditions.
- As part of these overall compensation conditions, the remuneration policy seeks to ensure that fixed remuneration plus benefits are highly competitive, chiefly basing the group's ability to attract and retain talent on these two components of remuneration.
- In respect of benefits, the core element is a corporate retirement program offered to professionals. The terms of this program outperform those of other Spanish financial institutions, making it a key element of the remuneration offer.
- The fixed component and the social benefits offered constitute the bulk of the remuneration packages offered. In general, variable remuneration tends to be more moderate, as it could potentially generate risk for the entity.
- The promotions system is based on an assessment of the skills, performance, commitment, and professional merits of employees over time.
- Remuneration of senior management is established within the general framework defined in this remuneration policy, and is approved by the governing bodies of CaixaBank.

General principles of the remuneration policy for Directors

CaixaBank, S.A.'s remuneration policy has been developed in accordance with its By-laws and the Regulations of the Board of Directors.

The remuneration of Directors, as established in the corporate By-laws and the Regulations of the Board of Directors, is in line with the basic rules governing Director remuneration stipulated in article 218 of the Corporate Enterprises Act.

In this regard, article 34 of the By-laws, which shareholders resolved to amend at the General Shareholders' Meeting of April 25, 2013, states that remuneration shall consist of a fixed annual sum which will be determined by the General Shareholders' Meeting. Shareholders then proceeded to approve, pursuant to sections 2 and 3 of the newly amended article 34 of the By-laws, to set the fixed annual remuneration for CaixaBank Directors at THREE MILLION ONE HUNDRED THOUSAND (3,100,000) EUROS. This amount shall remain in force until the General Shareholders' Meeting agrees to amend it. However, pursuant to the provisions stipulated in section 2 of article 34 of the By-laws, the Board of Directors may reduce this should it deem so appropriate.

Additionally, within the limits specified in the paragraphs above, Directors may receive compensation in the form of company shares or shares in another publicly traded group company, options or other share-based instruments. This remuneration must be ratified by the General Shareholders' Meeting. Where appropriate, the agreement will list the number of shares to be delivered, the exercise price for the options, and the price of the shares taken as reference and the term set for this type of remuneration.

Despite the stipulation in the By-laws, CaixaBank's Directors' remuneration system compensates board members and committee members on a fixed, equal basis, with no supplementary variable amounts. Neither do Directors receive compensation in the form of Company shares or shares in another group company, options or other share-based instruments. The Chairman of the Board receives additional fixed remuneration for carrying out his duties.

Independently of the above, Directors carrying out executive duties at the Company, whatever the nature of their legal relationship, are entitled to receive remuneration for these duties. This remuneration may be either a fixed amount, a variable amount in addition to incentive schemes and benefits which may include pension plans and insurance and, where appropriate, social security payments. In the event of departure not caused by a breach of their functions, Directors may be entitled to compensation.

This information continues in Section E.1.

A.2. Information concerning the preparatory and decision-making process used for determining the remuneration policy and information, if applicable, about the role of the remuneration committee or other supervisory bodies in the design of the remuneration policy. This should include information, if applicable, about the mandate and composition of the remuneration committee, and the names of external consultants whose services have been used in determining the remuneration policy. Likewise, list the category of Directors who, if applicable, have been involved in defining the remuneration policy.

Explain the process for determining the remuneration policy
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- Duties of CaixaBank's Management Committee:

Royal Decree 216/2008, of February 15 on the capital of financial institutions and the Guidelines of the Executive Committee of the Bank of Spain (CEBS Guidelines), stipulate that control functions should participate in determining the remuneration policy. In that regard, CaixaBank's Management Committee comprises representatives from the following business areas, inter alia:

- Risks.
- Finance.
- Audit, Internal Control and Regulatory Compliance - Human Resources.
- General Secretary and Secretary of the Board of Directors.

In particular, CaixaBank's Management Committee is responsible for ensuring that the necessary information is obtained and prepared so that the Appointments and Remuneration Committee can efficiently carry out its duties.

CaixaBank's Human Resources Department promotes these actions within the Management Committee.

CaixaBank's Management Committee is not entrusted with obtaining, preparing and reviewing information on remuneration of its members or the policy applied to this group, with these tasks instead being carried out directly by the Appointments and Remuneration Committee.

- Duties of CaixaBank's Appointments and Remuneration Committee:

CaixaBank's Regulations of the Board of Directors entrusts the Appointments and Remuneration Committee with providing information, advice and proposals in respect of the remuneration matters listed in the Regulations.

The Committee's basic responsibilities are as follows:

- To propose to the Board of Directors (i) the system and amount of the annual remuneration of Directors and senior executives; (ii) the individual remuneration of executive Directors and further conditions of their contracts; and (ii) the basic conditions of senior executive contracts
- To analyze, formulate and periodically review the remuneration programs, weighing their adequacy and performance.

In addition, in accordance with Royal Decree 216/2008, CaixaBank's Appointments and Remuneration Committee is entrusted with direct supervision of remuneration of executives carrying out risk management tasks and compliance functions, as well as with preparation of the necessary information so the Board of Directors can take sound decisions relating to this remuneration, including those with possible repercussions on risk and risk management in the entity.

Its members include:

Susana Gallardo Torrededía, (Independent): Chairman
María Teresa Bassons Boncompte (Proprietary): Member
Javier Godó Muntañola (proprietary): Member

On December 12, 2013, Isabel Estapé Tous, an independent Director, tendered her resignation as a Director of CaixaBank and, consequently, as Chairman of the Appointments and Remuneration Committee. On the same date, María Teresa Bassons Boncompte, a proprietary Director of CaixaBank, was appointed Member of the said committee.

On the day this Report was approved, the Board of Directors agreed to fill the vacancy left by Isabel Estapé Tous' resignation by appointing another independent Director.

- Duties of the Board of Directors:

As set out in CaixaBank's By-laws, the Board of Directors is responsible for guiding and controlling the personnel policy and taking those decisions necessary for carrying out this policy. The Regulations of the Board of Directors entrusts the board with setting (i) the Company's general policies and strategies; (ii) the remuneration and evaluation policy for senior executives; and (iii) the risk control and management policy, and the periodic monitoring of internal information and control systems.

CaixaBank's Regulations of the Board of Directors also reserves for that body the adoption of certain operating decisions, including remuneration of Directors, within the system set out in the By-laws, and, in the case of executive Directors, the additional consideration paid for their management duties and other contract conditions.

Lastly, pursuant to Royal Decree 216/2008 of February 15 on the capital of financial institutions, CaixaBank's Board of Directors is responsible for establishing and safeguarding the application of the remuneration policy guidelines and for carrying out a periodic review of these precepts.

CaixaBank's Board of Directors is responsible for setting the compensation conditions applicable to its Identified Staff.

- Duties of the General Shareholders' Meeting:

Pursuant to article 34 of the By-laws, the General Shareholders' Meeting shall determine Director remuneration which shall consist of a fixed annual sum which will remain in force until the General Meeting agrees its modification.

Likewise, Directors carrying out executive duties at the Company, whatever the nature of their legal relationship, are entitled to receive remuneration for these duties which shall be determined by the board based on a report from the Appointments and Remuneration Committee. This remuneration may be either a fixed amount, a variable amount in addition to incentive schemes and benefits which may include pension plans and insurance and, where appropriate, social security payments.

This information continues in Section E.1.

A.3 Indicate the amount and nature of non-variable components - itemized, where applicable - of the remuneration received for discharging senior management duties and of any additional remuneration for the Chairman or for membership of any Board committees, of per diems for attendance at Board and Board committee meetings, and of any other non-variable remuneration paid to Directors. Provide an estimate of the annual non-variable remuneration payment they give rise to. Identify non-cash benefits and the main parameters for granting them.

Explain the non-variable components of Directors' remuneration

CaixaBank's Directors' remuneration system compensates board members and committee members on a fixed, equal basis. The Chairman of the Board receives additional fixed remuneration for carrying out his duties.

The Deputy Chairman and CEO receive additional remuneration for carrying out executive duties.

Therefore, remuneration paid to non-executive Directors is different to that received by executive Directors and is as follows.

At its meeting on February 21, 2013, the board agreed, based on a favorable report from the Appointments and Remuneration Committee, to keep 2013 remuneration for all Directors and committee members at the same level as in 2012, including the 10% decrease agreed on in mid-2012. This is as follows:

- (i) €81,000 p.a. to be paid to each member of the Board of Directors;
- (ii) €27,000 p.a. to be paid to each member of the Executive Committee, the Audit and Control Committee and the Appointments and Remuneration Committee;
- (iii) The remuneration indicated in points (i) and (ii) above is not conditional on attendance at meetings.

Likewise, shareholders at the General Shareholders' Meeting of April 25, 2013, agreed the variable remuneration policy for the Deputy Chairman and CEO for 2013.

On May 30, 2013, the CaixaBank board established the compensation conditions for the Deputy Chairman and the CEO for 2013 after having been analyzed by the Appointments and Remuneration Committee. The fixed remuneration and the bonus target for 2013 for both were unchanged from 2012.

Finally, at its meeting of July 25, 2013 the board resolved that, given that shareholders at the General Meeting of April 25 had resolved to amend article 34 of the By-laws regarding Director remuneration, and which was conditional upon approval by the Bank of Spain on June 5, the Entity would once again adopt the resolutions regarding board and committee remuneration pursuant to the new wording of the By-laws and approve special remuneration for the Chairman. Therefore, based on the proposal from the Appointments and Remuneration Committee, the remuneration to be paid to Directors and committee members was agreed, as was the additional remuneration for the Chairman which would remain the same as that paid in 2012, i.e. €1,000,000. The remuneration to be paid to the CEO for his executive duties was ratified and set at the board meeting of May 30, 2013.

Under the service provision agreement signed on July 1, 2011 and corresponding board resolutions and article 34 of the By-laws and corresponding board resolutions, the Deputy Chairman and CEO shall receive the following remuneration items:

- Fixed or basic remuneration (BR):

The Deputy Chairman and CEO are entitled to receive gross annual fixed basic remuneration (BR) in the sum of one million seven hundred and seven euros (€1,777,000). The contract states that this remuneration shall be updated by the governing body based on a proposal from the Appointments and Remuneration Committee on the approach taken by the Chairman of the said delegate body. The fixed remuneration or BR for 2013 was €1,777,000.

- Insurance savings

See section A.5 below

- Other fixed remuneration:

The Deputy Chairman and CEO shall receive the abovementioned amounts for carrying out the executive duties enumerated in article 34 of CaixaBank's By-laws, whereby this remuneration shall be independent to any remuneration they may receive for attending board meetings of CaixaBank or its subsidiaries or for carrying out the duties of a member of a collegiate body. €108,000 was received in 2013.

Section D.1 below shows the non-variable components paid in 2013

A.4 Explain the amount, nature and main features of variable components of the remuneration schemes.

In particular:

- Identify each remuneration scheme to which Directors are entitled, its scope, date of approval, date of implementation, duration and main characteristics. For share-based schemes or schemes based on other financial instruments, the general characteristics of the plan shall include the terms for exercising the options or other financial instruments of each plan.

- Indicate any remuneration paid in the form of profit sharing and/or bonus payments and the reasons why such bonus payments and/or profit sharing were granted.
- Explain the main parameters and rationale for any annual bonus scheme.
- The classes of Directors (executive, proprietary, external independent or other external Directors) entitled to schemes or plans that include variable remuneration.
- The rationale of variable remuneration schemes or plans, the performance criteria chosen, the components and methods for evaluating performance to determine whether the criteria have been met, and an estimate of the sum total of variable payments arising from the existing remuneration policy, as a function of degree of compliance with pre-set targets or benchmarks.
- Disclose, where applicable, the periods of deferral or delay of payment established and/or any holding or lock-up periods of the shares or other financial instruments.

Explain the variable components of the remuneration schemes
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As we have mentioned above, the only board member to receive variable remuneration is the Deputy Chairman and CEO.

The Deputy Chairman and the CEO shall receive fixed remuneration which is set and updated each year by the board based on a proposal from the Appointments and Remuneration Committee on the approach taken by the Chairman of the said delegate body. The bonus target and the final variable remuneration is set by the board based on a proposal by the Appointments and Remuneration Committee, taking into account the objectives set and the achievement level, based on the following principles:

- Adjusting the amount of variable remuneration to the risks assumed in order to meet the objectives set and CaixaBank's global results;
- adjusting the amount of variable remuneration payable in the event that the risks assumed by CaixaBank materialize;
- deferring part of the variable remuneration payable over a period of three years; and
- encouraging participation in CaixaBank's share capital.

Based on the above, the variable remuneration for the Deputy Chairman and CEO in 2013 was determined in accordance with the following measurable parameters, outlined in the CaixaBank remuneration policy, and using as a target amount, €700,000 (the same as in 2012):

- 50% based on individual targets, which are approved by the board based on a proposal from the Appointments and Remuneration Committee and established within the framework of a series of specific, non-recurring objectives, plans and actions at CaixaBank which must be carried out in the year in question.
- 50% based on company-wide targets, pursuant to the achievement of a series of objectives such as (i) net recurring earnings divided by regulatory capital (7.5%), (ii) ROA (5%), (iii) liquidity (10%), (iv) NPLs (10%), (v) quality (10%) and (vi) efficiency, measured in terms of the variation in CaixaBank's consolidated operating expenses (7.5%).

At the Ordinary Shareholders' Meeting held on April 25, 2013 shareholders resolved the form in which the amount is to be paid and the payment method for the Deputy Chairman and CEO as follows:

- Direct remuneration: Payment of 40% of each component of variable remuneration (50% cash and 50% CaixaBank shares) corresponding to 2013 shall be paid before the end of February 2014.
- Deferral: Payment of 60% of each component of variable remuneration (50% cash and 50% shares) corresponding to 2013 shall be deferred over a period of three years and paid in three parts (before the end of February in 2015, 2016 and 2017).
- 50% of the upfront payment is paid in cash. The remaining 50% is paid through CaixaBank shares, after the corresponding taxes (or withholdings or payments on account) have been settled.
- Adjustments to deferred variable remuneration: deferred payments shall be approved by the Company's Appointments and Remuneration Committee after ensuring that no breach of regulation has been incurred, regardless of whether it could lead to losses. Otherwise, the deferred remuneration shall be fully or partially adjusted.
- Non-transfer agreement: the Company shares received by the Deputy Chairman and CEO as well as the rights inherent may not be transferred within a year from the date they are acquired. During this one-year period, the Deputy Chairman and CEO owning the shares may exercise the shareholder rights carried by the instruments.
- Ban on hedging transactions: Additionally, the Deputy Chairman and CEO may not carry out hedging operations that could act in detriment to the alignment of the risks contained in the current remuneration system, including any type of financial or derivative instrument.
- Shares: The shares delivered shall be Company shares. The share price shall be that at the close of 15 February for each year thereafter or the previous trading day.
- Other adjustments: If, after delivery of the shares, there was a change in the number of shares due to the decrease or increase in their nominal value or equivalent transaction, the number of shares delivered shall also be modified, to maintain the percentage of share capital.

The Deputy Chairman and CEO currently has no other variable component nor does he participate in any other incentive plan.

A.5 Explain the main features of long-term savings schemes, including retirement and other survival benefits, both partially and fully funded by the company, and whether allocated internally or externally. Provide an estimate of the amount of equivalent annual cost, indicating the type of plan, whether it is a defined-contribution or a defined-benefit plan, the terms for vesting of economic rights in favor of Directors and compatibility with any other type of compensation for early discharge or termination of the contractual relationship between the company and the Director.

Indicate any contributions on the Director's behalf to defined-contribution pension plans, or any increase in the Director's vested rights in the case of contributions to defined-benefit schemes.

Explain any long-term savings schemes
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CaixaBank does not have any pension obligations with former or current members of the Board of Directors in their capacity as such.

At the proposal of the Appointments and Remuneration Committee, on April 11, 2013, it was agreed to pay the Deputy Chairman and CEO a remunerative supplement in the form of a death and survival insurance policy to meet the pension plan forecasts outlined in the service provision contract which had not been put into practice. The following terms and conditions were established:

- CaixaBank shall be the policyholder and the Deputy Chairman and CEO shall be the insured party and the beneficiary in the event of survival and disability. In the event of death, the beneficiaries shall be those appointed by the insured party.
- The contingencies covered shall be that they are still alive at 65, permanent disability, of any degree, and death of the insured party.
- The annual premium shall be €100,000 up to the age of 65, with an annual increase of 5%, or a higher amount agreed by the CaixaBank governing body should the duties be redefined with regard to executive duties currently being carried out at other group entities.
- The Deputy Chairman and CEO shall not receive the cumulative amount of funds in the insurance policy should they cease to be a CaixaBank Director where just cause is found before reaching the agreed age. The insurance benefits may be received as income or capital.

In 2013, the annual premium of €100,000 was paid.

The cumulative amount of funds in the insurance policy is minus the compensation described in section A.6 below.

A.6 Indicate any termination benefits agreed or paid in the event of termination of the appointment as Director.

Explain any termination benefits

At CaixaBank there are no termination benefits agreed in the event of termination of the appointment as Director, as a result, no amount was paid during 2013.

The termination benefits for the Deputy Chairman and CEO are listed in section A.7 below.

A.7 Indicate the conditions to apply to the contracts of executive Directors exercising senior management functions. Among them, disclose the duration, limits on the amount of termination payments, seniority requirements, notice periods, payments related to the duration of a notice period (“garden leave”) and any other clauses covering hiring bonuses, as well as indemnities or “golden parachutes” in the event of early termination of the contractual arrangement between the company and the executive Director. Include, inter alia, non-competition, exclusivity, seniority or loyalty, and post-contractual non-competition agreements or arrangements.

Explain the conditions of contracts of employment of executive Directors

Pursuant to article 4.3 b) of the Regulations, the Board of Directors, in plenary session, is responsible for approving, within the system called for in the By-laws, Directors’ remuneration and, in the case of executive Directors, the additional consideration for their management duties and other contract conditions. The main duties of the Appointments and Remuneration Committee are to propose to the Board of Directors the system and amount of the annual remuneration of Directors and Senior Executives, the individual remuneration of executive Directors and further conditions of their contracts.

Notwithstanding the above, at present there is no formal policy on the conditions to apply to the contracts of executive Directors exercising senior management functions as only the Deputy Chairman and CEO meets these characteristics.

The terms and conditions of the Deputy Chairman and CEO’s contract are as follows:

The service contract for the Deputy Chairman and CEO is not subject to termination, and shall remain in force until it is terminated upon retirement, death, total, absolute or serious permanent disability or any of the causes listed above in this section.

The Deputy Chairman and CEO shall be entitled to compensation in the following cases:

- unilateral termination by the Deputy Chairman and CEO due to a serious breach by CaixaBank of the obligations included in his contract;
- unilateral termination by CaixaBank where no just cause is found;
- non-renewal of his post as a Director of CaixaBank and his duties as CEO with no due cause; or
- a change of control at the company pursuant to article 42 of the Code of Commerce or the transfer of all or a relevant part of its activity or its assets and liabilities to a third party or its integration into another business group.

Compensation shall be the equivalent of six years of fixed remuneration (BR, excluding any other fixed or variable compensation) at the termination date. The amount of compensation calculated shall be recognized in the cumulative amount of funds in the insurance policy described in section A.5.

The final compensation following the abovementioned deductions shall only be paid if, in the five (5) years immediately prior to the termination, the company maintains levels of solvency, liquidity and results which are above the fourth quartile of all similar savings banks, institutions or foundations.

Likewise, with regard to non-competition, exclusivity, seniority or loyalty, and post-contractual non-competition agreements or arrangements, in addition to the incompatibilities established in prevailing legislation, the company has rules on the "Duty not to compete" of board members (article 26 of the Regulations of the Board of Directors) which stipulate, inter alia, that a Director who terminates his mandate or for any other cause departs from his office may not provide services or be a Director at another entity that is in a situation of effective competition with the company for the term set forth, which in no event will be more than two (2) years.

Specifically, the Deputy Chairman and CEO's contract states that while the contract is in force he may not engage in any other labor, commercial or professional activity. Excluded from this are board representations or directorships at other Group companies or companies in which CaixaBank holds a stake or any other non-group entity subject to prior consent from the Board of Directors. Excluded from this is the rendering of services to "la Caixa". Also excluded are teaching activities and participation in conferences and specialist forums as well as management of assets and responsibilities in own or family-run companies or not for profit organizations, providing these activities do not prevent or hinder the discharge of duties at CaixaBank or the Group and providing they do not pose a conflict of interest (notwithstanding the prevailing standards applicable at all times regarding incompatibilities).

Finally, the rules on "Conflicts of interest" enumerated in article 27 of the Regulations of the Board of Directors are also applicable to executive Directors.

This contract also stipulates that the Deputy Chairman and CEO is subject to the rules on conflicts of interest and other Director duties broadly applied to the rest of Directors and laid down in law, the By-laws and the Regulations of the Board of Directors.

A.8 Explain any supplementary remuneration accrued by Directors as compensation for services provided other than those inherent in their post.

Explain any supplementary remuneration

CaixaBank Directors have not received any supplementary remuneration.

A.9 Indicate any remuneration in the form of advances, loans or guarantees granted, along with the rate of interest, essential features and any amounts returned, as well as the obligations assumed on their behalf in the form of guarantees.

Explain any advances, loans and guarantees granted

No remuneration in the form of loans or guarantees were granted in 2013.

A.10 Explain the main characteristics of non-cash remuneration.

Explain any non-cash remuneration

CaixaBank Directors do not receive any non-cash remuneration.

A.11 Indicate remuneration accrued by the Director by virtue of payments made by the listed company to another entity at which the Director is employed where such payments are designed to remunerate the services provided by the Director at the listed company.

Explain remuneration accrued by the Director by virtue of payments made by the listed company to another entity at which the Director is employed

CaixaBank Directors have not received any supplementary remuneration.

A.12 Any kind of compensation other than those listed above, of whatever nature and provenance within the group, especially when it may be accounted a related-party transaction or when its omission would detract from a true and fair view of the total remuneration accrued by the Director.

Explain any other compensation

In 2013, the Deputy Chairman and CEO received €9,407.60 in interest and dividends accrued from the payment of the first third of the 2011 Bonus, in accordance with the criteria outlined in the section on "Deferral of remuneration" of the "Remuneration policy for employees falling under the group identified in Royal Decree 216/2008, of 15 February, governing capital requirements for credit institutions".

This section states that the entity retains ownership of retained shares and cash payments. Notwithstanding the above, it also states that deferred cash payments accrue interest on behalf of the employees, calculated by applying the corresponding interest rate to the first tranche of the account payable to the employee, for the net amount received. The employee is entitled to receive any returns on the deferred shares. These returns include any remuneration payable to shareholders or yields on the shares, including but not limited to gross dividends distributed, bonus shares assigned to the deferred shares, and, where applicable, gains on sales of rights to bonus shares or of preferential subscription rights, among others. It also states that the implementing regulations should ensure that the value of retained shares is not diluted and that any yields on deferred cash shall accrue interest as described above.

A.13 Explain the actions taken by the company with respect to the remuneration system to reduce exposure to excessive risks and adjust it to the company's long-term objectives, value or interests, including, as appropriate, a reference to: measures in place to guarantee that the remuneration policy is based on the long-term results of the company; the measures in place to establish an appropriate balance between the non-variable and variable components of the remuneration; the measures adopted with respect to professional categories of employees whose professional activities have a material effect on the entity's risk profile; the reimbursement formulae or clauses set out to reclaim variable components of performance-related remuneration when these components have been paid based on data that have been proved to be manifestly misstated; and measures in place to prevent conflicts of interest, where applicable.

Explain actions taken to reduce risks

CaixaBank's Human Resources Department, together with the Risk Department, proposes to the Management Committee and the Appointments and Remuneration Committee the functions to be considered included in the framework of the criteria set out in the present Risk Adjustment policy and in respect of the guidelines set by the Bank of Spain, including those relating to CaixaBank's Deputy Chairman and CEO.

As noted in section A.1 above, the general principles and rationale of CaixaBank's remuneration policy shall apply to the Deputy Chairman and CEO of CaixaBank, as a risk holder falling under the group identified in Royal Decree 216/2008, of February 15, governing capital requirements for credit institutions.

The remuneration policy for the Deputy Chairman and CEO is structured taking into account both the prevailing circumstances and the Entity's results, and comprises:

- fixed remuneration based on the level of responsibility and the career path, which constitutes a relevant part of total compensation.
- variable remuneration tied to the achievement of previously-established targets and prudent risk management, and
- an insurance policy.

The percentage which variable remuneration accounts for of the fixed annual compensation is below the average for the financial sector.

The remuneration program for the Deputy Chairman and CEO of CaixaBank is designed in accordance with the requirements established in the regulations governing remuneration at credit entities which state that the remuneration policy shall be compatible with satisfactory and efficient management of risk, that it promotes this kind of management and does not offer any incentives for taking on risk which exceeds the level tolerated by the credit entity.

Risk-adjusted variable remuneration for the Deputy Chairman and CEO is based on the remuneration mix (a proportional balance between fixed and variable remuneration, as mentioned above) and on performance measurements. The form in which the amount paid to the Deputy Chairman and CEO and the payment method are described in section A.4.

Ex-ante and ex-post remuneration adjustments are applied in view of the performance measurements, as a risk alignment mechanism.

Both quantitative (financial) and qualitative (non-financial) criteria should be taken into account when assessing performance and evaluating individual results.

Ex-post adjustments to variable remuneration payable to the Deputy Chairman and CEO must not allow for the deferred variable remuneration to be paid where this is not sustainable in light of the entity's overall situation, or where payment is not justified in view of the results of the entity.

Accordingly, the Deputy Chairman and CEO will forfeit the right to collect deferred variable remuneration amounts, either in cash or through delivery of shares, in the following situations:

- Where payment of these amounts is not sustainable in light of the entity's overall situation, or where payment is not justified in view of the results of the Entity.
- Termination of the relationship between the Deputy Chairman and CEO and the Entity where just cause is found.
- Serious breach of regulations.
- Breach of regulations attributable to the Deputy Chairman and CEO that could put the solvency of the Entity at risk.

Likewise, as described in section A.4 above, deferred payments shall be approved by CaixaBank's Appointments and Remuneration Committee after ensuring that no breach of regulation has been incurred, regardless of whether it could lead to losses. Otherwise, the deferred remuneration shall be fully or partially adjusted.

B REMUNERATION POLICY PLANNED FOR FUTURE YEARS

B.1 Provide an overview of the remuneration policy planned for future years, disclosing the policy with respect to: non-variable components and per diems for attendance; variable components; the linkage between remuneration and performance; pension schemes; the terms of the contracts of employment of executive Directors; and estimates of the most significant changes in the remuneration policy as compared to previous financial years.

Overview of the planned remuneration policy

At present, CaixaBank is the credit institution through which Caja de Ahorros y Pensiones de Barcelona ("la Caixa") indirectly carries on its financial activity.

In this regard, the posts and duties of Chairman and Managing Director of "la Caixa" are equivalent to those of Chairman and CEO of CaixaBank who are the vehicles which carry out these duties in the Group.

The remuneration for 2013 included in this Report is only remuneration paid by CaixaBank for the duties performed as Directors of CaixaBank when indirectly carrying on the activity of "la Caixa". This remuneration corresponds to the part assumed by CaixaBank within the wider sphere of responsibilities and the remuneration structure of the "la Caixa" group in which CaixaBank is the vehicle bank which indirectly carries on its financial activity.

Following the entry into force of Law 26/2013 of December 27 governing savings bank and banking foundations, Caixa d'Estalvis i Pensions de Barcelona ("la Caixa"), CaixaBank's controlling shareholder, must become a banking foundation before December 29, 2014.

The transformation of "la Caixa" into a banking foundation means that the Entity will cease to be considered a credit institution and will cease to indirectly carry on its financial activity through its stake in CaixaBank. Therefore CaixaBank will cease to be the vehicle bank through which "la Caixa" indirectly carries on its financial activity and will become fully autonomous, without any other considerations other than its shareholding portfolio.

The transformation of "la Caixa" into a banking foundation and the subsequent end to CaixaBank being its vehicle bank will mean that CaixaBank shall assume full responsibility for its financial activities which previously came under "la Caixa". Therefore, the structure and amount of Director remuneration at CaixaBank, and particularly that of the Chairman and CEO, may be amended to reflect the additional duties and responsibilities assumed by the same at CaixaBank and its investees. At the date of publication of this Report, the conceptual and quantitative scope of this remuneration has not been established.

It should also be noted that, pursuant to the Bill on the Organization, Supervision and Solvency of Credit Institutions, the Entity may need to increase the number of board committees. This will in turn mean raising the amount of Director remuneration which, at the date of publication of this report, has not been established.

B.2 Explain the decision-making process used for determining the remuneration policy planned for future years and the role of the remuneration committee, if one exists.

Explain the decision-making process used for determining the remuneration policy planned for future years

Regarding the decision-making process used for determining the CaixaBank remuneration policy planned for future years, the content of the internal regulations explained in section A.2 must be taken into account as well as section B.1 above regarding the transformation of Caja de Ahorros y Pensiones de Barcelona, "la Caixa" into a banking foundation which means that the Entity will cease to be considered a credit institution and will cease to indirectly carry on its financial activity through its stake in CaixaBank. Therefore CaixaBank will cease to be the vehicle bank through which "la Caixa" indirectly carries on its financial activity and will become fully autonomous, without any other considerations other than its shareholding portfolio on its share capital.

B.3 Explain the incentives created by the company with respect to the remuneration system to reduce exposure to excessive risks and adjust it to the company's long-term objectives, value or interests.

Explain incentives created to reduce risks

See section A.13 above for information on reducing exposure to excessive risks and adjusting the remuneration system to CaixaBank's long-term objectives, value and interests.

C OVERALL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE YEAR

C.1 Provide an overall summary of the main features of the remuneration structure and components in the remuneration policy applied during the year that resulted in the itemized individual remuneration accrued by each Director appearing in section D of this report, and a summary of the decisions taken by the board to apply the components.

Explain the remuneration structure and concepts of the remuneration policy applied during the year

CaixaBank's Directors' remuneration system compensates board members and committee members on a fixed, equal basis. Likewise, the Board of Directors resolved to establish additional remuneration for the Chairman of the Board for 2013 at €1,000,000 which is the same as that set in 2012.

Remuneration applied in 2013 to Directors was accrued as follows:

- (i) €81,000 p.a. to be paid to each member of the Board of Directors;
- (ii) €27,000 p.a. to be paid to each member of the Executive Committee, the Audit and Control Committee and the Appointments and Remuneration Committee;
- (iii) The remuneration indicated in points (i) and (ii) above is not conditional on attendance at meetings.

Application of the main features of the remuneration structure and components in the remuneration policy applied in 2013 resulted in the itemized remuneration for the Deputy Chairman and CEO as listed in section D below.

The following decisions were taken by the board to apply the components: Fixed remuneration components:

At its meeting on May 30, 2013 the board agreed the fixed remuneration for the Deputy Chairman and CEO for 2013. Even though, pursuant to the services contract signed on July 1, 2011, this remuneration may be amended, as we have stated in section A.3 above, the board resolved to set fixed remuneration for 2013 at €1,777,000 which is the same amount set for 2011 and 2012.

Variable remuneration components:

Based on a proposal from the Appointments and Remuneration Committee dated February 7, 2013, the board resolved to ratify and set variable remuneration for 2012 (to be paid in February 2013) for the Deputy Chairman and CEO of CaixaBank, based on a target amount of €700,000, at €658,894, and a 94.13% achievement rate, broken down as follows:

This will be paid 20% in cash and 20% in shares. Of the remaining 60%, 20% will be paid in February 2014, 20% in February 2015, and 20% in February 2016. All payments will be made half in cash and half in CaixaBank shares.

The insurance contract:

See section A.5 above.

D ITEMIZED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Type	2013
FUNDACIÓN DE CARÁCTER ESPECIAL MONTE SAN FERNANDO	Proprietary	1/1/2013 to 31/12/2013.
DAVID K. P. LI	Other external	1/1/2013 to 31/12/2013.
ALAIN MINC	Independent	1/1/2013 to 31/12/2013.
FUNDACIÓN CAJA NAVARRA	Proprietary	1/1/2013 to 31/12/2013.
JUAN MARÍA NIN GÉNOVA	Executive	1/1/2013 to 31/12/2013.
SUSANA GALLARDO TORREDEDIA	Independent	1/1/2013 to 31/12/2013.
ISIDRO FAINÉ CASAS	Proprietary	1/1/2013 to 31/12/2013.
EVA AURÍN PARDO	Proprietary	1/1/2013 to 31/12/2013.
FRANCESC XAVIER VIVES TORRENTS	Independent	1/1/2013 to 31/12/2013.
JAVIER GODÓ MUNTAÑOLA	Proprietary	1/1/2013 to 31/12/2013.
JAVIER IBARZ ALEGRÍA	Proprietary	1/1/2013 to 31/12/2013.
JOHN S. REED	Independent	1/1/2013 to 31/12/2013.
JUAN JOSÉ LÓPEZ BURNIOL	Proprietary	1/1/2013 to 31/12/2013.
JUAN ROSELL LASTORTRAS	Other external	1/1/2013 to 31/12/2013.
LEOPOLDO RODÉS CASTAÑÉ	Proprietary	1/1/2013 to 31/12/2013.
MARÍA TERESA BASSONS BONCOMPTE	Proprietary	1/1/2013 to 31/12/2013.
SALVADOR GABARRÓ SERRA	Proprietary	1/1/2013 to 31/12/2013.
ISABEL ESTAPÉ TOUS	Independent	1/1/2013 to 12/12/2013.
MARIA DOLORS LLOBET MARIA	Proprietary	1/1/2013 to 31/12/2013.

D.1 Complete the following tables regarding the individual remuneration accrued by each Director (including remuneration received for the discharge of executive duties) during the year.

a) Remuneration accrued at the reporting company

i) Remuneration in cash (in thousands of €)

Name	Salaries	Non-variable remuneration	Per diems	Short-term variable remuneration	Long-term variable remuneration	Remuneration for membership on board committees	Severance payments	Other components	Total 2013	Total 2012
ALAIN MINC	0	81	0	0	0	27	0	0	108	
JOHN S. REED	0	81	0	0	0	0	0	0	81	
MARIA DOLORS LLOBET MARIA	0	81	0	0	0	27	0	0	108	
LEOPOLDO RODÉS CASTAÑÉ	0	81	0	0	0	0	0	0	81	
ISIDRO FAINÉ CASAS	0	1,081	0	0	0	27	0	0	1,108	
JUAN JOSÉ LÓPEZ BURNIOL	0	81	0	0	0	27	0	0	108	
SALVADOR GABARRÓ SERRA	0	81	0	0	0	27	0	0	108	
JAVIER IBARZ ALEGRÍA	0	81	0	0	0	27	0	0	108	
JAVIER GODÓ MUNTAÑOLA	0	81	0		0	27		0	108	
JUAN ROSELL LASTORTRAS	0	81	0		0	0	0	0	81	
MARÍA TERESA BASSONS BONCOMPTE	0	81	0	0	0	0	0	0	81	
EVA AURÍN PARDO	0	81	0	0	0	0	0	0	81	
FRANCESC XAVIER VIVES TORRENTS	0	81	0	0	0	27	0	0	108	
ISABEL ESTAPÉ TOUS	0	81	0	0	0	54	0	0	135	
SUSANA GALLARDO TORREDEDIA	0	81	0	0	0	54	0	0	135	
FUNDACIÓN CAJA NAVARRA	0	81	0	0	0	0	0	0	81	
FUNDACIÓN DE CARÁCTER ESPECIAL MONTE SAN FERNANDO	0	81	0	0	0	0	0	0	81	
DAVID K. P. LI	0	81	0	0	0	0	0	0	81	
JUAN MARÍA NIN GÉNOVA	1,786	81	0	659	0	27	0	0	2,553	

- ii) **Share-based remuneration schemes**
- iii) **Long-term savings schemes**

Name	Contribution by the company in the year (thousands of €)		Cumulative amount of funds (thousands of €)	
	2013	2012	2013	2012
JUAN MARÍA NIN GÉNOVA	100		100	

b) Remuneration accrued by directors for sitting on the boards of other group companies:

i) Remuneration in cash (in thousands of €)

Name	Salaries	Non-variable remuneration	Per diems	Short-term variable remuneration	Long-term variable remuneration	Remuneration for membership on board committees	Severance payments	Other components	Total 2013	Total 2012
JUAN MARÍA NIN GÉNOVA	0	90	0	0	0	0	0	0	90	
MARIA DOLORS LLOBET MARIA	0	100	0	0	0	0	0	0	100	
JAVIER GODÓ MUNTAÑOLA	0	90	0	0	0	0	0	0	90	

ii) Share-based remuneration schemes

iii) Long-term savings schemes

c) Summary of remuneration (in thousands of €):

Should include amounts for all remuneration components referred to in the present report accrued by the Director, in thousands of euros.

For long-term savings schemes, include contributions or amounts allocated to the scheme:

Name	Remuneration accrued in the company				Remuneration accrued in group companies				Total		
	Total remuneration in cash	Amount of shares granted	Gross gain on options exercised	Total 2013 company	Total remuneration in cash	Amount of shares awarded	Gross gain on options exercised	Total year 2013 group	Total 2013:	Total 2012:	Contribution to saving schemes in the year
ALAIN MINC	108	0	0	108	0	0	0	0	108		0
JUAN MARÍA NIN GÉNOVA	2,553	0	0	2,553	90	0	0	90	2,643		100
JOHN S. REED	81	0	0	81	0	0	0	0	81		0
MARIA DOLORS LLOBET MARIA	108	0	0	108	100	0	0	100	208		0
LEOPOLDO RODÉS CASTAÑÉ	81	0	0	81	0	0	0	0	81		0
ISIDRO FAINÉ CASAS	1,108	0	0	1,108	0	0	0	0	1,108		0
JUAN JOSÉ LÓPEZ BURNIOL	108	0	0	108	0	0	0	0	108		0
SALVADOR GABARRÓ SERRA	108	0	0	108	0	0	0	0	108		0
JAVIER IBARZ ALEGRÍA	108	0	0	108	0	0	0	0	108		0
JAVIER GODÓ MUNTAÑOLA	108	0	0	108	90	0	0	90	198		0
JUAN ROSELL LASTORTRAS	81	0	0	81	0	0	0	0	81		0
MARÍA TERESA BASSONS BONCOMPTE	81	0	0	81	0	0	0	0	81		0
EVA AURÍN PARDO	81	0	0	81	0	0	0	0	81		0
FRANCESC XAVIER VIVES TORRENTS	108	0	0	108	0	0	0	0	108		0
ISABEL ESTAPÉ TOUS	135	0	0	135	0	0	0	0	135		0
SUSANA GALLARDO TORREDEDIA	135	0	0	135	0	0	0	0	135		0

Name	Remuneration accrued in the company				Remuneration accrued in group companies				Total		
	Total remuneration in cash	Amount of shares granted	Gross gain on options exercised	Total 2013 company	Total remuneration in cash	Amount of shares awarded	Gross gain on options exercised	Total year 2013 group	Total 2013:	Total 2012:	Contribution to saving schemes in the year
FUNDACIÓN CAJA NAVARRA	81	0	0	81	0	0	0	0	81		0
FUNDACIÓN DE CARÁCTER ESPECIAL MONTE SAN FERNANDO	81	0	0	81	0	0	0	0	81		0
DAVID K. P. LI	81	0	0	81	0	0	0	0	81		0
TOTAL	5,335	0	0	5,335	280	0	0	280	5,615		100

D.2 Disclose the relationship between remuneration obtained by Directors and the company's profits or some other measure of enterprise results, explaining, as appropriate, how changes in the company's performance may have influenced the variation in Directors' remuneration.

As resolved by the CaixaBank board, Director remuneration is equal as it comprises a fixed amount for attending board meetings as well as an additional fixed amount for belonging to one of the Entity's committees. The Chairman receives fixed additional remuneration for carrying out his duties.

It should be noted that at its meeting on February 21, 2013, the board agreed to keep 2013 remuneration for all Directors and committee members at the same level as in 2012, including the 10% decrease agreed in mid-2012. At its meeting on May 30, 2013, it agreed that the fixed remuneration and bonus target for 2013 for the Deputy Chairman and CEO would remain the same as that paid in 2012. At its meeting on July 25, 2013, the board agreed that additional remuneration for the Chairman would remain the same as that paid in 2012.

In all cases, except for the additional remuneration paid to the CEO for carrying out his executive duties, Director remuneration is fixed and independent of the results obtained by the Entity or other performance measurements.

As noted in section C.1 above, the 2012 Bonus (paid in February 2013) for the Deputy Chairman and CEO was determined in accordance with the following measurable parameters:

Bonus target 2012: €700,000.

- 50% based on individual targets.
- 50% based on company-wide targets, broken down as follows:
 - 10%: CaixaBank net profit/regulatory capital consumed
 - 7.5%: ROA CaixaBank
 - 10%: CaixaBank liquidity
 - 10%: CaixaBank NPL
 - 5%: CaixaBank quality
 - 7.5%: Difference in Group expenses

D.3 Disclose the outcome of the advisory vote at the annual general meeting on the annual report on Director remuneration of the previous year, indicating the number of votes against, if any.

	Number	% of total
Votes cast	3,574,061,828	76.95%

	Number	% of total
Votes against	55,280,342	1.54%
Votes for	3,496,331,385	97.82%
Abstentions	22,450,101	0.62%

E OTHER INFORMATION OF INTEREST

If you consider that there is any material aspect of Director remuneration that has not been addressed in this report and which is necessary to provide a fuller view of the company's Director remuneration practices, explain briefly..

SECTION A.1 CONTINUED

General principles of the remuneration policy for Directors (continued)

Pursuant to article 4.3 b) of the Regulations, the Board of Directors, in plenary session, is responsible for approving, within the system called for in the By-laws, Directors' remuneration.

According to article 14 of the Regulations, the Appointments and Remuneration Committee shall propose to the Board of Directors the system and amount of annual remuneration of Directors, the individual remuneration of executive Directors and the other conditions of their contracts.

Article 23 of the Regulations of the Board of Directors establishes the principles on which remuneration of the Directors of CaixaBank, S.A. are set:

- The Board of Directors shall strive to ensure that remuneration is moderate and commensurate with market conditions.
- In particular, the Board of Directors shall adopt all measures within its means to ensure that remuneration of external Directors, including any remuneration they receive for serving on Board committees, conforms to the following guidelines:
 - external Directors must be remunerated according to their effective dedication; and
 - the amount of external Directors' remuneration must be calculated such that it offers incentives for dedication without undermining their independence.
- In addition, Directors may receive compensation in the form of Company shares or shares in another group company, options or other share-based instruments. When the remuneration is keyed to shares of the Company or share-based instruments, it must be agreed on by the General Shareholders' Meeting.

Remuneration policy for employees falling under the group identified in Royal Decree 216/2008, of February 15, governing capital requirements for credit institutions, including the Deputy Chairman and CEO of CaixaBank.

In accordance with Royal Decree 216/2008, the governing bodies of credit entities are required to establish the underlying principles of their entity's remuneration policy, and in particular with respect to those employees whose professional activities have a material impact on the risk profile (hereinafter, the Identified Staff). The governing bodies are also entrusted with ensuring application of these principles and to review them on a regular basis.

In addition, according to the Guidelines on Remuneration Practices and Policies published on December 10, 2010 (hereinafter, the CEBS Guidelines), supervisors of credit entities are required to approve any exceptions or relevant modifications to their entity's remuneration policy, and to carefully oversee and consider the effects of such exceptions or changes.

The general principles and rationale of CaixaBank's "Remuneration policy for all employees falling under the group identified in Royal Decree 216/2008, of 15 February, governing capital requirements for credit institutions" (remuneration policy) approved by the CaixaBank board at its meeting of November 29, 2012, shall apply to the Deputy Chairman and CEO of CaixaBank, as a risk holder.

The general remuneration principles that apply to the "identified group", which includes the Deputy Chairman and CEO of CaixaBank, are as follows:

- The overall remuneration policy is designed to encourage the generation of value and sustainability of results on a long-term horizon. Consequently, the variable remuneration takes into account not only the achievement of targets but also the way in which these targets are met.
- The individual targets set for each employee are determined on the basis of the commitments employees assume and establish with their managers.
- The strategy behind the remuneration policy focuses on attracting and retaining the talent of its employees, offering them the possibility of taking part in a distinctive social and business initiative, with the possibility of developing professionally and enjoying competitive total remuneration conditions.
- As part of these overall compensation conditions, the remuneration policy seeks to ensure that fixed remuneration plus benefits are highly competitive, chiefly basing the group's ability to attract and retain talent on these two components of remuneration.
- In respect of benefits, the core element is a corporate retirement program offered to professionals. The terms of this program outperform those of other Spanish financial institutions, making it a key element of the remuneration offer.
- The fixed component and the social benefits offered constitute the bulk of the remuneration packages offered. In general, variable remuneration tends to be more moderate, as it could potentially generate risk for the entity.

- The promotions system is based on an assessment of the skills, performance, commitment, and professional merits of employees over time.
- Remuneration of senior management is established within the general framework defined in this remuneration policy, and is approved by the governing bodies of CaixaBank.

The remuneration policy for the Deputy Chairman and CEO is structured taking into account the prevailing circumstances and CaixaBank's results, bearing in mind that the fixed component and the social benefits offered constitute the bulk of the remuneration packages offered as, in general, variable remuneration tends to be conservative. The remuneration mostly includes:

- fixed remuneration based on the level of responsibility and the career path, which constitutes a relevant part of total compensation.
- variable remuneration tied to the achievement of previously-established targets and prudent risk management, and
- an insurance policy.

The percentage which variable remuneration accounts for of the fixed annual compensation is below the average for the financial sector.

The remuneration program for the Deputy Chairman and CEO of CaixaBank is designed in accordance with the requirements established in the regulations governing remuneration at credit entities which state that the remuneration policy shall be compatible with satisfactory and efficient management of risk, that it promotes this kind of management and does not offer any incentives for taking on risk which exceeds the level tolerated by the credit entity.

SECTION A.2 CONTINUED

At CaixaBank, only the Deputy Chairman and CEO carries out executive duties and is therefore the recipient of the variable remuneration for 2013 agreed at the General Shareholders' Meeting of April 25, 2013. This is also applicable to the Entity's senior management with the following characteristics:

- Direct remuneration: Payment of 50% of each component of variable remuneration (cash and shares) corresponding to 2013 shall be paid before the end of February 2014. Non-deferred remuneration for the Deputy Chairman and CEO shall be reduced to 40%.

- Deferral: Payment of 50% of each component of variable remuneration (cash and shares) corresponding to 2013 shall be deferred over a period of three years and paid in three parts (before the end of February in 2015, 2016 and 2017). Deferred remuneration for the Deputy Chairman and CEO shall be increased to 60%.

- Amount: The total maximum amount payable in shares to the Deputy Chairman, CEO and senior executives in 2014 and the three consecutive years, on the basis of 2013 variable remuneration, is estimated at €1,195,800, before tax and withholdings, assuming that this group and the target bonus amount remain unchanged.

The maximum number of shares to be delivered, net of taxes and withholdings, shall be the ratio between this estimated maximum amount and the company's share price at the close of 15 February 2014 or the previous trading day.

- Delegation of powers: To delegate to the Board of Directors, with express power to delegate in turn to the Executive committee of the Board of Directors and the Appointments and Remuneration Committee or any Board member deemed appropriate, as broadly as required by law, the power to develop, formalize, execute and settle this agreement as necessary; adopting as many agreements as required and signing as many public or private document as deemed necessary or expedient, to be duly carried out, as well as documents that amend, rectify, correct or complement this resolution, and, specifically, and merely for illustration purposes, to exercise the following capabilities:

- Implement and decide the terms and conditions of the share-based variable remuneration systems in all aspects not covered by the agreement.
- Draft, sign and submit all communications and complementary documentation as required or deemed to be expedient before any public or private entity in order to implement, execute and settle the share-based variable remuneration system, including as necessary, the corresponding prospectuses.
- Determine the exact number of shares corresponding to each beneficiary of the agreement, respecting the maximum limits established.
- To carry out any actions, declarations or other steps with any public or private body, entity or registry, domestic or foreign, to obtain authorization for, verify and execute the share-based variable remuneration system.
- To negotiate, agree and sign counterparty and settlement agreements with the financial entities they freely designate, with the terms and conditions they deem expedient.
- To draft and publish as many announcements as deemed necessary or expedient.
- To draft, sign, record as public deed and, if applicable, certify any type of document related to the share-based variable remuneration system.
- To adapt the system to any requirements or observations put forward by the supervisory authorities.
- And, in general, perform any acts and sign any documents necessary or expedient to ensure the validity, efficacy, implementation, development, execution and success of the share-based variable remuneration system and the adopted agreement.

Section D.1. a) ii) (Share-based remuneration schemes)

Pursuant to RD 771/2011, the Deputy Chairman and CEO receives CaixaBank shares as part of his variable remuneration, as explained in section A.4.

In 2013, a total of 32,555 shares were delivered to the Deputy Chairman and CEO as part of the variable remuneration for 2012, as explained in section C.1. The number of shares was set at the bonus accrual date and was unaltered at the delivery date.

The amount of this share payment is already included under short-term variable remuneration in section D.1. a) i).

The Entity does not have any other share-based bonus program or bonus program which is fully or partially indexed to its results.

ATTACHED IS NOTE 10 OF THE 2013 CAIXABANK, S.A. FINANCIAL STATEMENTS

This annual report on Director remuneration was approved by the company's Board of Directors at its meeting held on: February 27, 2014.

List whether any Directors voted against or abstained from voting on the approval of this Report.

Yes

No



10. Remuneration of “key management personnel and executives”

Under the provisions of Bank of Spain Circular 4/2004, “key management personnel and executives” at CaixaBank are those persons having authority and responsibility for planning, directing and controlling the activities of the Entity, directly or indirectly, including any member of the Board of Directors and Senior Management. By virtue of their positions, this group of persons is considered to be a “related party,” and as such subject to the disclosure requirements described in this Note.

Persons who have certain kinship or personal relationships with “key management personnel and executives” are also considered related parties, along with companies in which control, significant influence or significant voting power is exercised by key employees or any of the aforementioned persons in their family environment. The transactions carried out by the CaixaBank Group with the abovementioned parties and other related parties are disclosed in Note 42.



Remuneration of the Board of Directors

Details of remuneration and other benefits received by the members of the Board of Directors of CaixaBank for their membership in that body in 2013 and 2012 are shown below. Since December 12, 2013, the Board of Directors has been composed of 18 members. At December 31, 2012, it was composed of 19 members.

Board of Directors

(Thousands of euros)

Name	Position	Type of director	Remuneration			
			2013		2012	
			From the Entity	From Group companies	From the Entity	From Group companies
Isidre Fainé Casas	Chairman	Proprietary	1,108		1,115	
Juan María Nin Génova (1)	Deputy Chairman	Executive	2,653	90	2,592	90
Eva Aurín Pardo (2)	Director	Proprietary	81		41	
María Teresa Bartolomé Gil (7)(3)	Director	Proprietary			45	
María Teresa Bassons Boncompte (2)	Director	Proprietary	81		41	
Fundación Caja Navarra, represented by Juan Franco Pueyo (4)	Director	Proprietary	81		20	
Fundación de Carácter Especial Monte San Fernando, represented by Guillermo Sierra Molina (4)	Director	Proprietary	81		20	
Isabel Estapé Tous (8)	Director	Independent	135		144	
Salvador Gabarró Serra	Director	Proprietary	108		115	
Susana Gallardo Torrededía	Director	Independent	135		126	
Javier Godó Muntañola	Director	Proprietary	108	90	115	90
Enrique Goñi Beltrán (5)	Director	Proprietary			10	
Javier Ibarz Alegría (2)	Director	Proprietary	108		55	
Inmaculada Juan French (3)	Director	Proprietary			45	90
David Li Kwok-po	Director	Other external	81		86	
María Dolors Llobet María	Director	Proprietary	108	100	115	100
Juan José López Burniol (6)	Director	Proprietary	108		115	
Jordi Mercader Miró (3)	Director	Proprietary			60	530
Alain Minc	Director	Independent	108		115	
Miquel Noguer Planas (3)	Director	Proprietary			45	190
Antonio Pulido Gutiérrez (5)	Director	Proprietary			10	
John S. Reed	Director	Independent	81		86	
Leopoldo Rodés Castañé	Director	Proprietary	81		86	
Juan Rosell Lastortras	Director	Other external	81		104	
Francesc Xavier Vives Torrents	Director	Independent	108		115	
Total			5,435	280	5,421	1,090

(1) On June 30, 2011 Mr. Nin became Deputy Chairman - CEO of CaixaBank and was re-elected on April 19, 2012. Includes non-cash and variable remuneration and other long-term benefits payable.

(2) Additions due to appointments at the Extraordinary General Shareholders' meeting held on June 26, 2012.

(3) Resigned from the Board of Directors on May 22, 2012, with effect from June 26, 2012.

(4) Savings banks appointed to the Board of Directors on September 20, 2012. On January 23, 2013, the resignation tendered by Mr. Asián was accepted and Mr. Juan Franco Pueyo was appointed representative of Caja Navarra. Currently called Fundación Caja Navarra and Fundación de Carácter Especial Monte San Fernando.

(5) Appointed at the Extraordinary General Meeting held on June 26, 2012, subject to registration of the merger with Banca Cívica. Departures due to resignation on September 20, 2012

(6) Addition due to appointment at the Ordinary Annual General Meeting of May 12, 2011.

(7) Addition on January 26, 2012.

(8) Departure on December 12, 2013.

Note 1: This amount includes fixed remuneration, non-cash payments and total variable remuneration assigned to the directors. In application of Royal Decree 771/11, variable remuneration includes the variable remuneration already received by the director in cash or shares as part of the deferred variable remuneration (cash and shares) receivable on a straight-line basis over the next three years.

The Board of Directors approved a 10% cut in their remuneration as directors starting August 1, 2012.



CaixaBank has a group third-party liability insurance policy to cover its Board members and Senior Management. The premiums paid in this connection in 2013 and 2012 were €779 thousand and €780 thousand, respectively.

CaixaBank does not have any pension obligations with former or current members of the Board of Directors in their capacity as such.

Remuneration received in 2013 and 2012 by the Board members of CaixaBank in connection with their duties as representatives of the Entity on the Boards of listed companies and other companies in which CaixaBank has a significant presence or representation and that are CaixaBank consolidated companies (excluding group companies) amounted to €1,049 thousand and €1,119 thousand, respectively, recognized in the companies' respective income statements.

Remuneration of Senior Management

CaixaBank's Senior Management at December 31, 2013, comprised 12 persons, holding the following positions at the Entity: CEOs (5), Senior Executive Vice Presidents (4), Executive Directors (2) and General Secretary (1). At December 31, 2012, the Senior Management of CaixaBank comprised 11 executives. One member departed around mid 2013 and two new members joined in the last quarter of 2013, and are therefore included in the total remuneration paid in the year.

The total remuneration paid in 2013 and 2012 to Senior Management of CaixaBank is set out in the table below. This remuneration is recognized in "Personnel expenses" in CaixaBank's income statement.

(Thousands of euros)	2013	2012
Short-term remuneration	10,289	9,286
Post-employment benefits	1,674	2,554
Other long-term benefits	232	178
Total	12,195	12,018

Note: This amount includes fixed remuneration, non-cash payments and total variable remuneration assigned to Senior Management. In application of Royal Decree 771/11, variable remuneration includes the variable remuneration already received by Senior Management, in cash or shares, as well as the part of the deferred variable remuneration (cash and shares) receivable on a straight-line basis over the next three years.

The remuneration paid in 2013 and 2012 to Senior Management at CaixaBank in connection with their activities as representatives of the Parent on the Boards of listed companies and other companies in which it has a significant presence or representation and that are CaixaBank consolidated companies were €586 thousand and €592 thousand, respectively, recognized in the income statements of these companies.

Other disclosures concerning the Board of Directors

Article 229 of the revised Spanish Corporate Enterprises Act approved by Royal Decree-Law 1/2010 of July 2 (LSC) requires directors to inform the company of the direct or indirect stakes they and their affiliates (pursuant to Article 231 of the LSC) hold in any company with the same, analogous or similar corporate purpose to that of the company in which they are directors, and the positions or duties they perform therein.



In this connection, the Company's directors have informed of the following at December 31, 2013:

(1 / 2)

Holder	Company	Shares	% stake	Business activity	Position	Company represented
Isidre Fainé Casas	"la Caixa"			Banking	Chairman	-
Isidre Fainé Casas	Banco BPI, SA			Banking	Director	-
Isidre Fainé Casas	The Bank of East Asia, Limited			Banking	Director	-
Isidre Fainé Casas	Banco Santander	75,301	0.00%	Banking	-	-
Isidre Fainé Casas	The Royal Bank of Scotland	42,305	0.00%	Banking	-	-
Isidre Fainé Casas	CitiGroup	11,074	0.00%	Banking	-	-
Eva Aurín Pardo	"la Caixa"			Banking	Director	-
Eva Aurín Pardo	Banco Santander	7,661	0.00%	Banking	-	(ownership of related person)
Eva Aurín Pardo	Banco Santander	835	0.00%	Banking	-	(ownership of related person)
Eva Aurín Pardo	Bankia	5,200	0.00%	Banking	-	(ownership of related person)
Maria Teresa Bassons Boncompte	"la Caixa"			Banking	Director	-
Maria Teresa Bassons Boncompte	BBVA	2,193	0.00%	Banking	-	-
Maria Teresa Bassons Boncompte	BBVA	498	0.00%	Banking	-	(ownership of related person)
Maria Teresa Bassons Boncompte	Banco Santander	1,745	0.00%	Banking	-	-
Maria Teresa Bassons Boncompte	Deutsche Bank	554	0.00%	Banking	-	-
Salvador Gabarró Serra	"la Caixa"			Banking	First Vice-Chairman	-
Juan José López Burniol	"la Caixa"			Banking	Director	-
Susana Gallardo Torrededía	Percibil, SA.	15,000	100.00%	Finance	-	-
Susana Gallardo Torrededía	Susanvest, SL	3,010	100.00%	Finance	-	Through Percibil, SL
Susana Gallardo Torrededía	Inversiones Agrippa SICAV, SA	2,207,120	1.23%	Investment	-	Through Susanvest, SL
Susana Gallardo Torrededía	Inversiones Agrippa SICAV, SA	271,414	0.16%	Investment	-	-
Susana Gallardo Torrededía	Balema de Inversiones, SICAV, SA	672,649	98.67%	Investment	Director	-
Susana Gallardo Torrededía	Red Rock Invest	8,947,278	99.99%	Investment	Chairwoman	indirect ownership
Susana Gallardo Torrededía	Gesprisa Inversiones SICAV, SA	48,679	0.32%	Investment	Vice Chairwoman	-
Susana Gallardo Torrededía	Gesprisa Inversiones SICAV, SA	218,864	1.45%	Investment	Vice Chairwoman	indirect ownership
Susana Gallardo Torrededía	Landon Invest. SCR, SA		0.82%	Venture capital	Director	indirect ownership
Susana Gallardo Torrededía	Herprisa Inversiones SICAV, SA			Investment	Chairwoman	-
Susana Gallardo Torrededía	Pronovias, SL			Finance	Director	-
Susana Gallardo Torrededía	Pronovias International Group			Finance	Director	-
Javier Godó Muntañola	"la Caixa"			Banking	Second Vice-Chairman	-
Javier Godó Muntañola	VidaCaixa, SA			Insurance	Director	-
Javier Ibarz Alegria	"la Caixa"			Banking	Director	-
David Li Kwok-po	The Bank of East Asia, Limited	59,979,318	2.62%	Banking	Executive Chairman	-
David Li Kwok-po	The Bank of East Asia, Limited	164,935	0.01%	Banking	-	indirect ownership
Penny Li (wife)	The Bank of East Asia, Limited	1,811,380	0.08%	Banking	-	-
Adrian Li (son)	The Bank of East Asia, Limited	822,893	0.04%	Banking	Deputy Chief Executive	-
Adrian Li (son)	The Bank of East Asia, Limited	1,101,548	0.05%	Banking	Deputy Chief Executive	indirect ownership
Brian Li (son)	The Bank of East Asia, Limited	2,000,000	0.09%	Banking	Deputy Chief Executive	-
Adrienne Li (granddaughter)	The Bank of East Asia, Limited	6,347	0.00%	Banking	-	-
Arthur Li (brother)	The Bank of East Asia, Limited	10,646,183	0.46%	Banking	Deputy Chairman	-
Arthur Li (brother)	The Bank of East Asia, Limited	14,936,203	0.65%	Banking	Deputy Chairman	indirect ownership
Maria Dolors Llobet Maria	"la Caixa"			Banking	Director	-
Maria Dolors Llobet Maria	Nuevo Micro Bank, SAU			Finance	Director	-



Holder	Company	Shares	% stake	Business activity	Position	Company represented
Juan María Nin Génova	"la Caixa"			Banking	General Manager	-
Juan María Nin Génova	VidaCaixa, SA			Insurance	Director	-
Juan María Nin Génova	Banco BPI, SA			Banking	Director	-
Juan María Nin Génova	Erste Group Bank AG			Banking	Director	-
Juan María Nin Génova	Grupo Financiero Inbursa			Banking	Director	-
Juan María Nin Génova	BNP	2,000	0.00%	Banking	-	indirect ownership
Juan María Nin Génova	Deutsche Bank	1,500	0.00%	Banking	-	indirect ownership
Juan María Nin Génova	Banco Santander	23,199	0.00%	Banking	-	indirect ownership
Juan María Nin Génova	BBVA	11,185	0.00%	Banking	-	indirect ownership
Juan María Nin Génova	BBVA	5,925	0.00%	Banking	-	-
Leopoldo Rodés Castañé	"la Caixa"			Banking	-	(until 27/6/2013)
Leopoldo Rodés Castañé	Grupo Financiero Inbursa			Banking	Director	-

Additionally, Article 229 of the LSC stipulates that directors must report any direct or indirect conflicts of interest they may have with the company in which they are directors.

To this effect, the Board was notified of any conflicts of interest and, where applicable, affected Board members abstained from participating in any agreements or decisions relating to the transaction giving rise to the conflict of interest. Details of all conflicts of interest arising during the year are disclosed in the Annual Corporate Governance Report that forms part of the management report of these annual financial statements.

According to Article 230 of the LSC, directors may not, for their own account or the account of others, engage in a business that is the same as or analogous or supplementary to the business constituting CaixaBank's corporate purpose, without explicit authorization from the general meeting.

At the Annual General Meeting held in May 2011, the shareholders authorized, in accordance with Article 230 of the LSC, the Company's Board of Directors to own stakes in and hold positions and functions at companies whose core or ancillary business involves owning securities and does not represent effective competition with the Company's business.

In accordance with the new corporate purpose previously submitted for approval at this General Meeting, which reflects the corporate purpose inherent to a financial institution, the shareholders resolved to authorize Board member David K.P. Li to directly and indirectly hold interests and positions and to perform duties in The Bank of East Asia group companies. This authorization also extended to holding positions and performing duties directly or indirectly in subsidiaries on behalf of The Bank of East Asia deriving from holding the interest or position and performing duties in this parent company.

Lastly, the shareholders authorized the Company's proprietary and executive directors to hold positions and perform duties on behalf of or in the best interest of the Company or "la Caixa" in the "la Caixa" Group's investee companies that are engaged in the same, similar or complementary businesses to that of the current corporate purpose of the Company.



CaixaBank shares held by Board members

At December 31, 2013, the (direct and indirect) stakes held by members of the Board of Directors in the share capital of the Company are as follows:

	No. of shares	Percentage (1)
Isidre Fainé Casas	675,745	0.014%
Juan María Nin Génova	376,997	0.008%
Eva Aurín Pardo	1,290	0.000%
María Teresa Bassons Boncompte	3,775	0.000%
Fundación Caja Navarra	52,200,000	1.053%
Fundación de Carácter especial Monte San Fernando	50,015,625	1.009%
Salvador Gabarró Serra	8,235	0.000%
Susana Gallardo Torrededía	61,592	0.001%
Javier Godó Muntañola	1,447,205	0.029%
Javier Ibarz Alegría	1,068	0.000%
David Li Kwok-po		0.000%
Juan José López Burniol	21,560	0.000%
María Dolors Llobet María	814	0.000%
Alain Minc	11,762	0.000%
John S. Reed	11,427	0.000%
Leopoldo Rodés Castañé	11,407	0.000%
Juan Rosell Lastortras	38,525	0.001%
Francesc Xavier Vives Torrents	3,046	0.000%
Total	104,890,073	2.116%

(1) % calculated on issued capital at December 31, 2013.