



Shareholder Advisory Committee

Meeting of 10 October 2019

Participants

Members of the Advisory Committee present:	Region
Susana del Castillo Bello	Canary Islands
Gérard Arfinengo	Madrid
Yolanda Torres Lusarreta (virtual)	Navarre
Julián Gómez del Campo	Castilla-León
Aleix Riñé Casajuana	Catalonia
Josep Antoni Díaz Salanova	Catalonia
Mónica de Quesada Herrero	Valencia
Josep Francesc Moragrega Font	Catalonia
Antonio Lucio-Villegas Ramos	Andalusia
Ramon Grau Sala	Catalonia
Mercedes Basterra Larroude	Basque Country
Xavier Martínez Serra	Catalonia

CaixaBank personnel

Jordi Gual Solé – Chairman of CaixaBank

Edward O’Loughlen Velicia – Head of Investor Relations

Alberto Rosa Gámez – Head of Security and Governance

Marta Peris Miras – Head of the Department of Social Action of the Network

Meritxell Soler Farrés – Director of Shareholder Relations and Committee Secretary

David Quintana Castilla – Shareholder Relations

Meritxell Quintana Puigbò – Shareholder Relations

Inés Perrote Banet – Shareholder Relations

Manuel Ripoll Rajadell – Shareholder Relations

Josep Lop Casañas – Shareholder Relations

Agenda

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9.30am Welcome and breakfast.

10.00am Presentation of new members of the committee.

10.15am First work session.

- Outstanding issues from the last meeting
- Aula 2020: On-site courses and webinars

11.30am Second work session.

- Online corporate meetings and ad hoc videos of key points of the period
- Benchmarking of information and advantages for shareholders

12.30pm Presentation by Alberto Rosa, Head of Security and Governance.

2.00pm Lunch with the Chairman of CaixaBank, Jordi Gual.

4.00pm Presentation by Marta Peris, Head of the Department of Social Action of the Network.

5.00pm Proposal of Voluntary work for shareholders and members of the Advisory Committee

5.30pm End of the meeting.

Conclusions from the work sessions

First work session

Outstanding issues from the last meeting

With reference to the communication channel between the members of the committee, the request is reiterated to the media area, with the same negative reply. With respect to the introduction of the subject of theoretical book value and target value in the Aula courses, it has been confirmed that both subject matters are currently addressed and they are also planned to be included in 2020. Lastly, with respect to the introduction of a programme of voluntary work in Andalusia to train young people leaving shelters with a lack of knowledge of day-to-day budgetary management, it is planned to forward the matter to the team of Social Action of the Network during the afternoon.

Aula 2020: webinars

During the week of 7 October, as part of Financial Education Day, a new Aula Talk has been launched on the banking of the future. With reference to the video, Mercedes Basterra remarks that it is excessively corporate and focused on the message of CaixaBank, being distanced from the other Aula Talks that are less corporate. This generates debate between some members, without consensus.

As regards the webinars for 2020, after the proposal of the two initial ideas –the idea of offering a single course in three different timetables with the usual format, or a single monthly course with a more controlled format– a conclusion is reached to try to carry out a webinar with a more controlled format that can be repeated over streaming, adding the question and answer part live, provided it is technically possible. It is also noted that it would be good to create a video tutorial on how to connect.

As regards the new subject matters, the members of the committee propose several ideas:

- Stock market by levels.
- Economic indicators: what are they and how do they affect the market.
- Sensitivity to interest rates in banks.
- Brexit and the trade war.
- MiFID II and the Banking Union.
- Income statement and balance sheet of a bank.
- Difference between the 'value investment' and 'trader' type investors.

Aula 2020: on-site courses

It is proposed to carry out one or two subject matters of courses per year, located throughout Spain. This would make for a more experienced and higher quality course. The members of the committee contribute some ideas for the on-site courses:

- Carry out a double session in the morning and afternoon, taking advantage of the fact of travelling to the course.
- Record the entire course and post it on the website, once the year is over.
- Make a trailer-type announcement of the course to sell it

Second work session

Online corporate meetings and ad hoc videos of key points of the period

In line with the digital transformation process, Shareholder Relations proposes moving the usual corporate presentations for shareholders to a digital meeting. To do so, during the fourth quarter of 2019 the aim is to issue an initial corporate presentation in digital format, for all shareholders who want to connect.

The main advantages include a highly reduced cost, since it uses the Webex platform used in the Aula webinars, in addition to a significant potential impact, since it allows up to 1,000 terminals to connect. It is an agile and transparent way of issuing messages on the period in a controlled environment.

The members of the committee agree with the initiative, although they deem that the digital meeting should be complementary to the physical meeting, which should not disappear.

New video on “keys to the market”

With the aim of quickly sending to the shareholders and employees a comment on the main milestones that affect the performance of the share and the markets at a given moment, it is proposed to record a video lasting approximately 90 seconds, carried out by an Investor Relations manager. The recording will be subject to minimal editing, giving priority to the speed of response to market milestones that affect the performance of the share.

As regards distribution, it would be carried out in parallel both internally, for employees on the intranet, and externally via the corporate website, social networks and ad hoc emails.

As regards the initiative, the members of the committee warn that it is positive but it may pose certain risks, since it must be very transparent to prevent misunderstandings, while contributing added value.

Benchmark of advantages for shareholders

A market research study is presented, featuring the advantages for shareholders offered by different Ibex 35 companies. The study shows the decrease in numbers of companies that offer advantages or some type of specific initiative to their shareholders. The most active companies are financial institutions together with energy supply companies.

Gerard Arfinengo provides his vision, with knowledge of the French market, adding that in France, in order to obtain access to advantage programmes for shareholders,

a lower number of shares is required. He adds that the range of advantages offered is usually wider (sporting events, cultural events, training, etc.).

Some questions are also posed to explain the methodology used to carry out the study.

Third work session

Presentation on Social Action of the Network

Marta Peris, Director of the Department of Social Action of the Network gives a first-hand explanation of different lines of action of management, such as the Decentralised Obra Social, charity actions, programmes of voluntary work and banking services intended for social entities. All the members of the committee show interest in the various lines of action and on the programmes comprising them.

Antonio Lucio Villegas advocates extending the financial training programme for groups of unaccompanied minors, once they reach legal age in Andalusia. Furthermore, Josep Francesc Moragrega calls for the recovery of aid that was formerly received by the cultural entities.

Support is also shown for the idea of carrying out crowdfunding, making good use of the events that are organised by Shareholder Relations.

Proposal of voluntary work for shareholders and members of the Advisory Committee

In order to involve shareholders in various corporate voluntary-work initiatives, a proposal is put forward to committee members to take part in voluntary work in collaboration with the local delegation of Madrid of the “la Caixa” Association of Volunteers. The activity will take place on the morning of 27 November.

This initiative aims to foster corporate voluntary work among shareholders, and in 2020 it will propose different actions in which the bank's shareholders will be invited to take part in small groups.

A volunteer recruitment campaign will also be launched among shareholders in collaboration with the Department of Social Action of the Network.

Lastly, Shareholder Relations intends to sponsor a social initiative to raise funds on a yearly basis. The operation will be mobilised through a special POS terminal, which will be situated in various events that are held.

Improvement proposals made by the Committee

For the next Advisory Committee meeting, an analysis of Aula assessment surveys is requested: the questions that are asked and their results.