



Criteria Shareholder Advisory Committee

Rules of Procedure

May 2010

RULES OF PROCEDURE OF THE CRITERIA SHAREHOLDER ADVISORY COMMITTEE

Article 1: Mission

The purpose of the Criteria Shareholder Advisory Committee (“SAC”) is to enable Criteria to gain a first-hand insight into its Shareholders’ views on communication between the company and its Shareholders, the channels through which such communication is conducted, and the information communicated, in order to improve dialogue between the company and its Shareholders.

The SAC is a body concerned with advice and analysis. It forms no part of the company’s governing or management organs. Therefore, the SAC’s recommendations are not binding.

Article 2 – Composition

The SAC is composed of natural-person members representing the Shareholder base of Criteria CaixaCorp, SA (“Criteria”). Each member must hold at least 1,000 Criteria shares and must undertake to retain such shares for the duration of his or her membership. A member must be able to prove at any time that he or she is compliant with SAC membership requirements.

The members of the SAC shall be replaced on the basis of length of service, which may not exceed three years. Upon expiry of his or her term, a SAC member may be reappointed. During his or her term on the SAC, no member may contemporaneously sit on an advisory committee or similar body at another company listed on a Spanish exchange.

For the purposes of regular replacement of Committee members, after the constitution of the original SAC lots shall be drawn to appoint:

- members whose term shall expire after the SAC’s last meeting in 2010,
- members whose term shall expire after the SAC’s last meeting in 2011.

The term of the remaining members shall expire after the SAC’s last meeting in 2012.

Article 3 – Selection

SAC members shall be selected from among applications received as from the time of the request for applications issued by Criteria through its website (www.criteria.com) or other means of communication.

Any person wishing to be a member of the SAC must fill out a candidacy form – downloadable from the website – and return it to such address as Criteria shall indicate.

A selection committee comprising three or more Criteria employees shall be set up under the chairmanship of the head of the Shareholder Relations Department.

The selection committee shall appoint SAC members on the basis of candidacy forms, with a view to ensuring that the composition of the SAC reflects the diversity of Criteria's shareholder base. If it thinks fit, the selection committee may entrust the selection process to a third party or conduct personal interviews with candidates.

If a member steps down from the SAC for any reason, the selection committee shall appoint a new member from among candidacies received. The new member's term shall expire on the same date as the term of the member whom he or she replaces would have expired.

Article 4 – Removal

Criteria reserves the power to remove any SAC member without notice, particularly in the event of such member's repeated and unjustified failure to attend SAC meetings.

Article 5 – Manner of Proceeding

The SAC shall be chaired by the CEO of Criteria.

The SAC secretary shall be the head of the Shareholder Relations Department.

The SAC shall meet at least twice a year at the registered office of Criteria or at such other place as Criteria shall determine. The dates and venues of SAC meetings shall be communicated to all SAC members in the first quarter of the year. For each meeting, the secretary shall prepare an agenda, to be sent to all members 15 days in advance of the meeting.

Criteria reserves the right to invite third parties (experts, operating area representatives, etc) to SAC meetings for the purpose of providing information or content that may be of assistance in connection with some item of business to be addressed.

After each meeting, the SAC secretary shall draw up a memorandum, which shall be sent to all SAC members and published on the Criteria website and any other medium Criteria thinks fit.

Criteria may postpone the date of a SAC meeting if an insufficient number of members confirm their intention to attend.

The Secretary may use any manner of electronic means of communication and arrange teleconferencing to facilitate communications with SAC members.

Article 6 – Participation in corporate events directed at Shareholders

SAC members shall be invited to take part in events hosted by Criteria for its Shareholders.

Article 7 – Confidentiality

SAC members undertake not to exploit their capacity as such for their own personal or business purposes and not to disclose any confidential information to which they may gain access by reason of their involvement with the SAC.

Article 8 – Remuneration and reimbursement of expenses

To assure the utmost standard of independence, SAC members shall receive no economic compensation or remuneration of any kind for their SAC membership. Criteria shall not indemnify any SAC member for any loss of earnings caused by his or her participation in the SAC. Criteria shall handle and defray the costs of SAC members' travel from their usual place of residence to the venue of events scheduled and organized within the framework of the SAC and the costs of any necessary accommodation.

Article 9 – Communication

The SAC secretary shall be responsible for communicating information relating to the SAC. Such communications may include, *inter alia*:

- the composition of the SAC, accessible on the Criteria website;
- the areas of concern of the SAC, likewise disclosed on the website or in communications to Criteria Shareholders;
- a summary of the SAC's activities inserted in the Criteria annual report.

Article 10 – Amendment of the SAC rules

Criteria reserves the right to amend these rules at any time. Criteria shall inform SAC members of any such amendment in a timely fashion.

Article 11 – Dissolution

The SAC may be dissolved by Criteria. In that event, Criteria shall inform SAC members in a timely fashion.

Article 14 – Image rights

Each SAC member disinterestedly authorizes Criteria, with worldwide effect and for an unlimited time, to disclose and publish his or her name, city of residence, occupation and image, particularly in the following media:

- website, in-house newsletters, annual report and, in general, any other means of communication relating to Criteria's financial reporting or aimed at Criteria Shareholders as a class;
- any other medium, whether known or unknown at the present date and whether in existence now or in the future (electronic, optical, numeric, computer-based data carriers, etc).

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