



Comité consultivo

# Accionistas

Meeting, April 8, 2014

## Meeting participants:

<b>Members of the Advisory Committee present:</b>	<b>Region</b>
Diego Romero Castillo	Andalusia
Juan Luís Arias Escobar	Andalusia
José Ignacio Posadilla Santos	Asturias
Miguel Díaz-Llanos La Roche	Canary Islands
Silvia Gironés Cebrián	Catalonia
Juan María Pérez Ortiz	Catalonia
Ramón Maria Castellort Tarrida	Catalonia
Juan Luis Payá Guitart	Catalonia
Ignacio Villalobos Motlló	Catalonia
Juan Pedro Solís Hinojar	Madrid
Mercedes Badía Ortega	Madrid
Miguel Ángel Urcelay Uribe	Basque Country
Juan José Álamo Alfonso	Valencia

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### **CaixaBank Personnel:**

Juan María Nin – Vice President and CEO of CaixaBank  
Edward O’Loughlen – Director of Investor Relations  
Meritxell Soler – Director of Shareholder Relations – Committee Secretary  
Íñigo Roy – Shareholder Relations  
August Masa – Shareholder Relations  
Sergi Salvó – Shareholder Relations

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## **Meeting Agenda:**

**10:30am – CaixaBank corporate presentation by the Vice President and CEO of CaixaBank, Mr. Juan María Nin**

**12:00 – First working session**

- Presentation of the most recent initiatives with shareholders and proposals for the coming year
- Advisory Committee assessment of initiatives and identification of areas of improvement
- Presentation of progress update on initiatives for improvement proposed by the Committee at the October 2013 meeting

**2:00pm – Lunch**

**4:00pm – 2nd working session (by working group)**

- Proposed topics to be addressed at the General Shareholders' Meeting

**5:00pm – Presentation of conclusions of working groups**

**5:30pm – Adjournment**

## Conclusions of the working sessions

### Presentation of the most recent initiatives with shareholders and proposals for the coming year

- **New CaixaBank webpage:**
  - Adjustment in line with the shareholders' petitions and the competitive environment
  - New, updated design in keeping with trends in web presentations
  - Simplification of the structure and content of the main menu
  - Better browsing: inclusion of icons for more visual browsing
- **CaixaBank Shareholders' Magazine: new focus:**
  - New, more corporate design, according to the Group's and Shareholder Relations' style guides
  - Corporative news: presentation of areas and projects through interviews of the persons in charge
  - News on shareholder relations: shareholders who have attended courses, events or talks tell about their experiences directly in each article
  - We put the shareholders on the cover
  - The publication continues to be a quarterly, alternating between paper / digital issues
- **New periodic reports for shareholders:**
  - The content of each report has been revised, and greater emphasis is being placed on reporting corporate news, information about our shares, remuneration and initiatives with shareholders
  - Weekly report: share performance during the preceding week, a brief summary of the economic climate, shareholder remuneration and current initiatives
  - Monthly reports: a lengthy article on the economic climate, in-depth information on the share and remuneration, corporate news and the development of initiatives with shareholders
- **CaixaBank's quarterly earnings brochure:**
  - The aim is twofold:
    - To provide the CaixaBank network with supporting material and a script on the basis of which to explain the most important topics for shareholders (rinks, shares, remuneration)
    - To produce material that shareholders can consult
  - This material will be updated each quarter and will be sent to branches depending on the number of shareholders and managers at each center
- **Shareholder Office Roadshows:**
  - We have detected that our shareholders not located close to Barcelona need to have their questions and queries answered face-to-face and in a personalized manner
  - We are utilizing the department's trips for courses, corporate meetings and other events to offer face-to-face information sessions for shareholders from the area

- Cities visited since November 2013: Pamplona (5), Tarragona (2), Burgos (4), Gerona (4), Lleida (3), Mallorca (2), Bilbao (3), Badajoz (2), Granada (1) and Seville (5)
- Cities for business are planned in 2014: Toledo, Valencia, Zaragoza, Gijon, Tenerife, Malaga, Madrid and Lugo

Next year, we intend to place more focus on training actions. Along this line, the Committee proposes that:

- Training actions be carried out in even more locations throughout Spain
- Course offerings be segmented according to shareholders' financial expertise and by age group
- Information on shareholders' interest in different topics and training formats be gathered through the webpage and printed forms available at CaixaBank branches

## Proposals for improvement made by the Committee

- Sending welcome material to new shareholders (Handbook, letters), especially following the inclusion of new shareholders as a result of the swap of preference shares
- Evaluating the possibility of marketing and training activities through the network with the CaixaBank shares
- Children/youth segment:
  - share-purchase programs for children
  - Advisory Committee for young people
  - competition titled "How do you imagine CaixaBank in 10 years?" for young people between 18 and 20 years of age
- Reporting the need to offer a competitive brokerage service
- Reducing maintenance costs in Telefónica and Repsol security deposit agreements
- Boosting the use of social networks (Twitter)

## Progress update on initiatives proposed at the October 2013 meeting

### 1. Gathering shareholders' opinions

Description:

Conducting a poll to gauge what information shareholders would like to receive and the best channel for receiving it

Actions carried out:

- In December 2013-January 2014, a study was carried out with the Company's employees on areas for improvement and their relations with shareholders. The study helped us identify channels for transmitting relevant information to shareholders through the network of CaixaBank branches.

- In February 2014, a study was carried out asking 450 CaixaBank shareholders about the information that they receive from CaixaBank as well as their degree of satisfaction with that information.

Degree of fulfillment: 100%

## **2. Reporting dividend yield**

Description:

Improving shareholder' awareness of the dividend policy and yield

Actions carried out:

- The shareholder remuneration policy and the yield are continually reported in: Shareholder Magazine, periodic reports (weekly and monthly), the CaixaBank webpage, the Shareholder Handbook, the new quarterly earnings brochure and the CaixaBank employee intranet

Degree of fulfillment: 100%

## **3. Detecting better practices and monitoring**

Description:

Monitoring identified entities in terms of best shareholder practices

Actions carried out:

- A list of the best companies in Europe in shareholder relations is being compiled, in order to design a monitoring chart and a best practices implementation program

Degree of fulfillment: 50%

## **4. CaixaBank investees**

Description:

Improving shareholder awareness of CaixaBank's investees

Actions carried out:

- We have continued with the competitions that allow our international investees to be better known (Boursorama in 2014)
- Several visits have been made to Repsol oil plants and one visit to Telefónica headquarters
- A collaboration plan with Repsol is being designed in 2014 (meeting held in March 2014)

Degree of fulfillment: 100%

## 5. Shareholder call center

Description:

A request has been made regarding the possibility of the shareholder call center being a 901 or 93 rather than 902.

Actions carried out:

- The cost of changing the telephone number for queries has been analyzed
- This proposal has been ruled out because of the decline in the service quality that it would entail: currently 25% of the calls that we receive are unrelated to the service (customer queries/other queries). A free or lower-cost telephone number would lead to a doubling of these non-service-related queries, overloading the current operators.
- The e-mail and the new services linked to the Shareholder Office (phone meeting, traveling office) are an alternative to the 902 telephone number.

Degree of fulfillment: 50%

## 6. Dividend payments

Description:

- Applying new alternatives to dividend collection
- Actions carried out:
- Study and analysis underway with other areas

Degree of fulfillment: 0%

## Proposed topics to be addressed at the next General Shareholders' Meeting (April 24, 2014)

- CaixaBank's strategy for coming years:
  - Inorganic growth: stressing the rationale of the most recent acquisitions and the vision for the future
  - New strategic plan
  - Outlook for provisions
  - Possible surplus capital and penalization of the share

- Outlooks for the investments in Repsol and Telefónica
- Internationalization and channels for investments in other countries (in retail banking / other businesses)
- Impact of BIS III on the internationalization strategy
- Multi-channel management, role of the network in the branches in the future
- Explaining the investment in technology (Big Data projects)
- Exposure to sovereign debt
- Stress tests/AQR measures taken to prepare the balance sheet
- Strategy vis-à-vis the possibility of a deflation scenario
- Shareholder remuneration in the context of the new regulation
  - Maintenance of the Dividend / Share program
  - Guidance for the dividend policy in coming years
  - Possibility of share buybacks and redemption
- Performance of banks at the European level, regulatory changes