



Advisory Committee

Meeting: 17 March 2016

Meeting participants:

Members of the Advisory Committee present:	Region
Carlos Ávila García	Madrid
Ignacio Javier Rivas Serrano	Castile-Leon
Ignacio Villalobos Motlló	Catalonia
José Antonio Conde Salazar	Castile-Leon
José Gabriel Martín Aguilar	Catalonia
Josep Maria Salvans Rifa	Catalonia
Juan José Álamo Alfonso	Valencia
Juan Luis Arias Escobar	Andalusia
Juan Luis Borrás Rodríguez	Valencia
Juan Luis Payá Guitart	Catalonia
Maria Carme Pons Gatell	Catalonia
María de los Ríos Jurado	Andalusia
María Dolores Alonso Vázquez	Catalonia
Miguel Ángel Urcelay Uribe	Basque Country
Miguel Díaz-Llanos La Roche	Canary Islands
Pablo García Pérez	Madrid

CaixaBank personnel:

Isidro Fainé – CaixaBank Chairman
Antonio Massanell – CaixaBank Deputy Chairman
Elisa Durán – "la Caixa" Banking Foundation Assistant General Manager
Jordi Gual – Executive Strategic Planning Officer and Chief Economist
Meritxell Soler – Director of Shareholder Relations – Committee Secretary
Sergi Salvó – Shareholder Relations
Íñigo Roy – Shareholder Relations
Meritxell Quintana – Shareholder Relations
August Masa – Shareholder Relations

Agenda:

Meeting of 17 March 2016

Agenda

10.00 Welcome and breakfast

10.30 Presentation by CaixaBank Deputy Chairman, Antonio Massanell

11.30 First working session

Update on progress with initiatives for improvement proposed by the Committee at the November 2015 meeting

12.30 Second working session

Presentation of new online shareholder communication initiatives by Íñigo Roy, Meritxell Quintana and Sergi Salvó

1. New *Shareholders* newsletter format
2. Corporate website:
 - Revamp of *Aula* section
 - Online Shareholders' Guide
 - Corporate events
3. New *Aula* app

14.30 Lunch with CaixaBank Chairman, Isidro Fainé; Executive Strategic Planning Officer and Chief Economist, Jordi Gual; and "la Caixa" Banking Foundation Assistant General Manager, Elisa Durán

Handing out of gifts by Isidro Fainé to outgoing members of the Advisory Committee

16.30 Third working session

Proposed topics to be addressed at the Annual General Meeting

17.30 End

Conclusions of the working sessions

First working session:

Progress update on initiatives proposed at the November meeting

1. Daily report: discontinuation

Actions carried out:

- During the last quarter of 2015, an assessment was conducted of the impact of the daily market report sent every day to shareholders subscribing through the corporate website. The outcome was that there was a limited following (open rate) of the newsletter by shareholders.
- In recent years, there has been a proliferation of channels through which shareholders can access this information on a daily basis ((Línea Abierta, CaixaBank corporate website, @AccionistasCABK Twitter account) and the quality and content of the other reports sent by Shareholder Services has increased.

Results:

- We therefore decided to discontinue sending out this report as from 1 January 2016, channelling all our efforts on enhancing the quality of the other reports and information channels.

Degree of fulfilment: 100%

2. Weekly report: expand information on the bank and the market

Actions carried out:

- As well as including information on the performance of the financial markets, the “Highlights of the week” section was expanded to include specific information on CaixaBank’s results, shareholder remuneration, AGM call notices, and corporate actions.
- A commitment was made to ensure the weekly report is available before 16:00 on the first business day of the week.
- CaixaBank’s commercial network was given access to a specific document on share price performance in 2015 and early 2016, setting out the factors behind market volatility in recent months.

Results:

- More exhaustive and up-to-date information for shareholders.

Degree of fulfilment: 100%

3. Evaluate that the Shareholders magazine includes general content + marketing

Actions carried out:

- An agency specialising in corporate publications was asked to prepare a budget and evaluate the resources needed to transform the current *Shareholders* magazine into a publication that focuses more on leisure and less on finance.
- A comparison was made of the existing shareholder information channels (newsletter + magazine) vs. what creating, publishing and sending out a magazine of this type could entail.

Results:

- Changing the *Shareholders* magazine in this way was ruled out, and therefore we will continue to develop the digital shareholder information channels (newsletter, social networks, videos, etc.).
- For the next issue (June-July 2016), agencies will be invited to submit their ideas for improving the next edition.

Degree of fulfilment: 100%

4. Raise awareness of CaixaBank's technological leadership

Actions carried out:

- The April newsletter will focus on the launch of imaginBank and new projects for 2016.
- Video-interview with Xavier Mas, Marketing Director, on the bank's innovation drive.
- Article with similar content in the June-July issue of the *Shareholders* magazine.

Results:

- Greater awareness of said topic.

Degree of fulfilment: 100%

5. Social networking strategies: evaluate the launch of the shareholders profile on LinkedIn

Actions carried out:

- Shareholder Relations' current social networking strategy was analysed along with CaixaBank's Communications team, within the context of the general social networking strategy for the entire bank.
- A plan was drawn up for 2016, which will be launched after the 2016 AGM.

Results:

- The two lines of work in 2016 will involve:
 - Optimising the communication formats of the current profile regarding images, videos and infographics; maintaining the content structure of corporate information, training and shareholder initiatives.
 - Conducting communication campaigns across the corporate Facebook, LinkedIn and Instagram profiles, and on the new CaixaBank blog.

Degree of fulfilment: 100%

6. Technical issues regarding competitions

Actions carried out:

- The technical specifications of the microsite for the various shareholder competitions we run were checked by the agency hired to manage it. It was confirmed that our microsite can be viewed perfectly using any updated internet browser. It is possible that the microsite will not be viewed correctly in some older versions that are not updated.

Results:

- Affecting around 5%.

Degree of fulfilment: 100%

Second working session:

Presentation of new online shareholder communication initiatives

New 2016 CaixaBank Shareholders newsletter

The new *CaixaBank Shareholders* corporate newsletter was launched in February 2016 in microsite format, while the monthly shareholder mailshot was revamped.

The content structure of the previous newsletter has been retained, although the new format allows users to also view videos in the same window and use more dynamic web resources to access information.

Corporate website developments

- Revamp of *Aula* section

In order to enhance access to and dissemination of (online and classroom-based) training content on finance and the economy, improvements were made to offer more online and interactive content.

Actions carried out:

- New location on the CaixaBank corporate website (in Shareholder Services).
- Reorganisation of the website structure and updating of published content.
- Creation and posting of educational files on economic and financial concepts.
- Publication of a gallery of videos on training courses and/or explanations of concepts.
- Enhanced visibility of self-assessment and classroom-based training.
- Inclusion of classroom-based training course application forms.

- Online Shareholders' Guide

The priority in this case was to provide quick access to information on key issues (e.g. shareholder initiatives or remuneration).

Use of corporate content posted on the corporate website was boosted.

Actions carried out:

- Selection of most relevant online resources for CaixaBank shareholders.
- Publication in a dedicated section of the website of direct links to resources of interest.

- Corporate events: new section of website for shareholders

A new dedicated section of CaixaBank's corporate website has been set up to enhance the visibility and dissemination of corporate events.

Actions carried out:

- Inclusion of a corporate presentation.
- New photo gallery providing a visual round-up of the latest events.
- Improved access to the application form for forthcoming events.

[New Aula app](#)

Committee members were informed of the new project at the development stage.

Third working session:

Proposed topics to be addressed at the Annual General Meeting

The Committee suggests that we make specific reference to the following matters due to their complexity and disparities in opinion in the media:

1. How the corporate actions involving the BPI takeover and BEA and Inbursa swap agreement between CaixaBank and Criteria affect retail shareholders.
2. The possible repercussions and financial and reputational impact on the bank of floor clauses.
3. The impact of negative interest rates on the bottom line.

Other matters to be covered:

1. New remuneration policy.
2. Share price.
3. How the bank evaluates the marketing of investment products among savers.

Improvement proposals made by the Committee

1. *Communication:*

- **Magazine**
 - Inform shareholders of the challenges faced and efforts made by the bank to maintain profitability.
- **Newsletter**
 - Publish an article explaining the BPI transaction.
- **Other**
 - Conduct research to determine how many shareholders do not receive any other communication from the bank other than the AGM call notice.
 - Consider the possibility of including information on shareholder benefits in the AGM documentation.

2. *Aula:*

- Examine the potential for unlocking synergies with group companies and using their training materials (CaixaBank Asset Management).

3. *Others:*

- It is proposed that not all invitations to a corporate event for shareholders be distributed in the same city, but be distributed in neighbouring municipalities.