



Advisory Committee.
Meeting of 17 November 2015

Meeting participants:

Members of the Advisory Committee present: Autonomous Community

Juan Luis Arias Escobar	Andalusia
Miguel Díaz-Llanos La Roche	Canary Islands
Ignacio Javier Rivas Serrano	Castilla y León
Josep Maria Salvans Rifa	Catalonia
Pablo García Pérez	Madrid
José Gabriel Martín Aguilar	Catalonia
María Dolores Alonso Vázquez	Catalonia
Maria Carme Pons Gatell	Catalonia
Juan Luis Payá Guitart	Catalonia
Ignacio Villalobos Motlló	Catalonia
Carlos Ávila García	Madrid
María de los Ríos Jurado	Andalusia
Miguel Ángel Urcelay Uribe	Basque Country
Juan Luis Borrás Rodríguez	Valencia
José Antonio Conde Salazar	Castilla y León

CaixaBank Personnel:

Gonzalo Gortázar – CEO
Javier Pano – Head of Finance
Edward O’Loughlen – Director of Investor Relations
Meritxell Soler – Director of Shareholder Relations – Committee Secretary
Sergi Salvó – Shareholder Relations
Íñigo Roy – Shareholder Relations
Antonio Jerez – Shareholder Relations
August Masa – Shareholder Relations

Agenda:

Meeting of 17 November 2015

Agenda

- 10.00 a.m. Welcome and breakfast.
- 10.30 a.m. Presentation by CaixaBank CEO, Gonzalo Gortázar
- 11.30 a.m. Presentation of new members of the Committee.
- 12.00 p.m. 1st working session.
Update on progress with initiatives for improvement proposed by the Committee at the March 2015 meeting
- 12.45 p.m. 2nd working session.
Assessment of initiatives and position for comparison of the Shareholder Relations department.
- 13.45 p.m. Lunch with the CaixaBank Head of Finance, Javier Pano, and the Director of Investor Relations, Edward O'Loghlen.
- 16.00 p.m. 3rd working session.
Presentation of the 2016 Action Plan and the new initiatives.
Publication of the shareholder base, by Antonio Jerez.
Videos and transition of the "brand", by Íñigo Roy.
New format for the Aula shareholder training programme, by Sergi Salvó.
- 17.30 p.m. End of the meeting.

Conclusions of the working sessions

1st working session:

Progress update on initiatives proposed at the March meeting

1. *State that the budget of EUR 500 million that the Banking Foundation invests in welfare projects come from Criteria, not from the profits of CaixaBank.*

Actions carried out:

- Video interview in the newsletter with Elisa Durán, assistant general manager of the "la Caixa" Banking Foundation, explaining the role of and budgets for its welfare projects.
- The article in the newsletter mentions the shareholder base of the annual budget for its welfare projects.
- Articles in the *Shareholders* magazine on the Foundation's budget and projects.

Results:

- Greater dissemination of the issue raised.

Degree of fulfilment: 100%

2. *Highlight CaixaBank's market leadership, being the largest Spanish bank in Spain.*

Actions carried out:

- The October newsletter focused on the Bank's leadership in retail banking.
- Video interview about this topic with Jordi Nicolau, regional general manager of Barcelona.
- Transparency regarding this matter in the corporate presentation.

Results:

- Greater dissemination of the issue raised.

Degree of fulfilment: 100%

3. Emphasise the work done by CaixaBank during the crisis and how this has affected customers, shareholders and the public.

Actions carried out:

- Transparency is included in all corporate presentations on how CaixaBank acted differently when faced with the sector's reputation problems (public aid, sale of complex products, corporate governance).
- The article on corporate information in the December newsletter will focus on this topic.

Results:

- Targeted dissemination at face-to-face events.
- It will have a greater impact with the December newsletter.

Degree of fulfilment: 50%

4. Report on the new strategic plan and develop the five cornerstones of its foundations.

Actions carried out:

- The April newsletter focused on this topic.
- A video interview was carried out with Jordi Gual, executive officer of strategic planning and head economist of CaixaBank.
- The article and the transcription of the interview were also included in the June/July 2015 issue of *Shareholders* magazine.
- The five points of the strategic plan were the fundamental cornerstone of the corporate presentations in 2015.

Results:

- Greater dissemination of this content.

Degree of fulfilment: 100%

5. *Share our vision for a new banking business, based on an omnichannel approach.*

Actions carried out:

- Article in the June newsletter on digitalisation and CaixaBank's continuous investment in innovation.
- Video interview with Benjamí Puigdevall, CEO of e-laCaixa.
- The article and the interview also appeared in the July issue of *Shareholders* magazine.
- Transparency in the corporate presentation on the multichannel approach and on the progress made in the digitalisation of the strategic plan.

Results:

- Dissemination of the content.

Degree of fulfilment: 100%

6. *Promote the corporate presentation in Barcelona.*

Actions carried out:

- The corporate presentation was adapted in order to be able to use it in the majority of the events held, focusing on the city of Barcelona.

Results:

- In 2014, 4 presentations were made:
 - 2 breakfasts, 2 CaixaForum
- In 2015, 7 presentations were made:
 - 2 breakfasts, 3 CaixaForum, 1 CosmoCaixa, 1 other events

Degree of fulfilment: 75%

7. Limit the exemption on bank fees when buying CaixaBank shares to 12 transactions per year.

Actions carried out:

- The initiative was transferred to the corresponding department (Trading Desk), which is evaluating the technological development costs necessary compared to the cost savings in fees.

Results:

- Under examination.

Degree of fulfilment: 50%

8. Carry out a comparative study of financial advantages in Spain and abroad.

Actions carried out:

- The websites of the main Spanish (5), French (3), German (5), Danish (3), Dutch (3), Italian (3), Irish (3) and Norwegian (1) banks were consulted.

Results:

- Only Spanish and French banks were found to have loyalty programmes.
- In the case of French banks, the loyalty programmes focused on non-financial advantages, specifically tickets to cultural and sporting events sponsored by the banks.
- The loyalty programmes of Spanish banks provided both financial and non-financial advantages.

CaixaBank offers its shareholders the same financial advantages as the most active banks, although it maintains its commercial policy of not offering exemptions on administration and maintenance fees for the associated current account. Only one bank currently offers this advantage.

Degree of fulfilment: 100%

9. *Consider the possibility of including advertising in the Shareholders magazine to ensure its continuing viability, given its powerful impact on the shareholder base.*

Actions carried out:

- The possibility of including the following in the *Shareholders* magazine and the newsletters for 2016 is being evaluated:
 - Articles on the wide range of CaixaBank products.
 - Advertisement (on the back cover) for products such as investment funds and pension plans.

Results:

- Not yet carried out.

Degree of fulfilment: 0% (yet to be carried out)

10. *Explore the possibility of running a “Shareholders attract shareholders” campaign, with gifts to both.*

Actions carried out:

- The initiative has been dismissed as a result of potential legal implications that promoting the sale of the company's own shares may have for the bank.

Results:

- Other options to promote the purchase of CaixaBank shares through other channels are being studied.

Degree of fulfilment: 100%

11. Discuss technical issues of the newsletter, such as optimal display of videos and the corporate blue on iPads.

Actions carried out:

- Various meetings have been held with the those in charge of the layout of the newsletter and those responsible for sending the e-mailings to optimise the formats for sending the newsletter.
- The range of colours used in the newsletter was examined to ensure it can be viewed correctly.

Results:

- Significant decrease in the number of incidents reported.

Degree of fulfilment: 100%

2nd working session:

Assessment of initiatives and position for comparison of the Shareholder Relations department

This was a qualitative working session aimed at getting Committee members' opinions on the various communication channels currently offered to shareholders, both regarding financial and corporate information as well as information on advantages for shareholders.

The following initiatives were discussed:

- Daily reports
- Weekly reports
- *Newsletter*
- Magazine
- Twitter channel

Evaluation by the Committee:

	Relevance for shareholders
Magazine	8
Newsletter	8,83
Daily report	4,5
Weekly report	7,6

Evaluation: 1, significant room for improvement – 10, excellent

Conclusions:

- The most valued initiative was the **newsletter**: the Committee currently considers it to be the best communication option because of the potential it offers due to the versatility of its format and the ability to include videos.
- On the other hand, the least valued initiative was the **daily report**, which the Committee considers has become obsolete with the appearance of new channels, such as the Twitter channel or the weekly report, for example, which provides a much broader vision and, therefore, more value in terms of communication.

Lastly, the Committee was given a questionnaire in order to obtain their opinion on CaixaBank's position with regard to other companies on the IBEX. We asked their opinion regarding who:

- Best communicates the Company's financial information.
- Best communicates the Company's day-to-day operations.
- Best uses new technologies with their shareholders.
- Holds the most interesting events.
- Offers the best advantages.
- Is a leader in shareholder relations.

Evaluation by the Committee:

	CAIXABANK	Position vs. Comparables
Best communicates the Company's financial information	8,18	First
Best communicates the Company's day-to-day operations	7,9	First
Best uses new technologies with their shareholders	8,81	First
Holds the most interesting events	7,72	First
Offers the best advantages	7,36	Second
Is a leader in shareholder relations	8,09	First

Evaluation: 1, significant room for improvement – 10, excellent

Conclusions:

- The Committee saw CaixaBank as the bank best positioned in terms of initiatives for shareholders, except with regard to advantages ("Offers the best advantages"), where it ranked second.

3rd working session:

Presentation of the 2016 Action Plan

For 2016 we propose continuing to move forward in effective communication and shareholder service in accordance with these objectives:

- Improve the quality of the shareholder service.
- Encourage direct contact with shareholders in various formats.
- Promote [digital relationships](#) with shareholders.
- Enhance the value of the [Aula shareholder training programme](#).
- Support the [network managers](#) in their relationship with shareholders and, in turn, promote the Bank's corporate culture.
- Support the various CaixaBank [businesses](#), both from a communication standpoint and in the participation of events.

Various initiatives relating to the targets set were presented to the members of the Advisory Committee at the meeting.

Improvement proposals made by the Committee

1. *Communication:*

- **Reports and magazine**
 - Daily report: consider eliminating this report and transferring the most read content to other channels that allow for more immediate dissemination.
 - Weekly report: consider expanding its information with content from the daily report adapted to the weekly framework.
 - Magazine: examine the possibility of including sections with a more playful approach to make it more attractive.
- **Other**
 - Make shareholders aware of CaixaBank's technological leadership by highlighting the awards received.

2. *Other:*

- Study the possibility of having a presence on other social networks, such as LinkedIn.
 - Review the technical issues of the "Guess the share price" competition, since certain browsers do not allow all functionalities.
-