

**AGREEMENT ON THE NOVATION AND AMENDMENT TO THE INTERNAL RELATIONS PROTOCOL
BETWEEN CAIXA D'ESTALVIS I PENSIONS DE BARCELONA AND CAIXABANK, S.A.**

Barcelona, 01 August 2012

THE PARTIES

- I. On one hand, CAIXA D'ESTALVIS I PENSIONS DE BARCELONA, a savings bank established in accordance with Spanish legislation, with its registered office at Avenida Diagonal, 621-629 (Barcelona), registered in the Companies Registry of Barcelona in volume 20,397, folio 1, page B-5614 with tax identification number (NIF) G-588999998 ("**CEPB**"), duly represented for this agreement by Mr. Marcelino Armenter Vidal, in his capacity as General Manager of CEPB, and by virtue of the special powers of attorney granted in his favour by the Board of Directors on July 19, 2012.

CEPB is a savings bank registered in the Special Registry of Savings Banks of the Generalitat de Catalunya with number 1 and in the Special Administrative Registry of the Bank of Spain with number 2401.

- II. On the other hand, CAIXABANK, S.A., a public limited liability company established in accordance with Spanish legislation, with its registered office at Avenida Diagonal, 621 (Barcelona), registered in the Companies Registry of Barcelona in volume 37,883, folio 123, page B-41232 with tax identification number (NIF) A-8663619 ("**CAIXABANK**"), duly represented for this agreement by Mr. Antonio Massanell Lavilla, in his capacity as General Manager of CAIXABANK, and by virtue of the special powers of attorney granted in his favour by the Board of Directors on July 26, 2012.

CaixaBank is a credit institution, specifically a bank, registered in the Official Registry of Institutions of the Bank of Spain with number 2100, whose shares are admitted for trading on the Barcelona, Bilbao, Madrid and Valencia stock exchanges, as well as the Stock Exchange Interconnection System (Continuous Market). CaixaBank is subject to the legal system established for credit institutions and for Spanish listed companies and is supervised by, among other regulators, the Bank of Spain and the National Securities Market Commission (the "**CNMV**").

Hereafter, CEPB and CaixaBank will be referred to together as the "**Parties**" and each individually as a "**Party**".

WHEREAS

- I. Since 1 July 2011, CEPB has indirectly exercised its financial activity as a credit institution through CaixaBank, according to Royal Decree Law 11/2010 of 9 July amending Law 31/1985 of 2 August on the regulation of the basic rules on governing bodies of savings banks and of Decree Law 5/2010 of 3 August amending Legislative Decree 1/2008 of 11 March approving the restated text of the Law on the Savings Banks of Catalonia. At that time, it was decided that the activity as institutional pawnbroker for charitable purposes (*Monte de Piedad*) would continue to be managed directly by CEPB, based on the provisions of the Decree of 10 July 1931 on institutional pawnbrokers for charitable purposes, which reserves this title exclusively

to permanent charities that aim to assist with unforeseeable needs, are non-profit and have no financial interest other than that necessary for their operation. Being a bank, it could have been considered that CaixaBank did not meet the condition of being a non-profit organisation as it has other shareholders and was established as a public limited liability company.

- II. Subsequently, other savings banks (among them, savings banks that incorporated Banca Civica, S.A.) opted to transfer the activity as institutional pawnbroker for charitable purposes to the bank through which they exercised their activity as credit institutions. These savings banks understood that, as the bank was instrumental to the savings bank, and as they had to transfer all of their activity to this bank, it was also possible to transfer such activity without breaking the connection with the non-profit entity. In response to the foregoing conclusion, welcomed by the Bank of Spain, Caja de Ahorros y Monte de Piedad de Navarra, Monte de Piedad y Caja de Ahorros San Fernando, de Guadalajara, Huelva, Jerez y Sevilla and Caja General de Ahorros de Canarias transferred their activity as institutional pawnbroker for charitable purposes to Banca Civica, S.A.
- III. After the absorption of Banca Civica by CaixaBank, S.A., the activity as institutional pawnbroker for charitable purposes would be developed by CEPB and by CaixaBank, as successor to Banca Civica, S.A. To avoid the anomalous situation that would arise from such activity being developed by both CEPB and CaixaBank, S.A., as of today CEPB has assigned the activity as institutional pawnbroker for charitable purposes to CaixaBank, through the sale and transfer of all assets and liabilities comprising such activity.
- IV. As a result of the transfer of the activity as institutional pawnbroker for charitable purposes to CaixaBank, and subject to the amendment of the Articles of Association of CEPB and CaixaBank, S.A., it is necessary to amend the Internal Relations Protocol signed between CEPB and CaixaBank, S.A. on 1 July 2011 that currently specifies that this activity is exercised by CEPB, as it was initially excluded from the indirect exercise of the financial activity through CaixaBank.

In virtue of the foregoing, the Parties agree to enter into this **AGREEMENT ON THE NOVATION AND AMENDMENT TO THE INTERNAL RELATIONS PROTOCOL**, that will be governed by the following

CLAUSES

ONE.- To modify Exhibits I and II and Clauses 2.1, 3.1 and 4.1 (c) of the Internal Relations Protocol signed between CEPB and CaixaBank, S.A. on 1 July 2011, removing from them references to the Monte de Piedad's exception from indirect activity and inserting the following wording:

WHEREAS

- I. *The corporate object of CEPB is to promote savings in the authorised manners, the carrying on of charitable/social works and the investment of the corresponding funds in safe and profitable assets of general interest, as well as the promotion of economic and social development within the field of its activities, carrying on its financial activities indirectly through CaixaBank, in*

accordance with Article 5 of Royal Decree-Act 11/2010, of 9 July, and Article 3.4 of the reworded text of the Savings Banks of Catalonia Act, of 11 March 2008.

- II. *The corporate object of CaixaBank consists in the carrying of the following activities in the execution and performance of the corporate object of CEPB, both in Spain and abroad:*
- (i) *all manner of transactions, acts, agreements and services inherent in the banking business in general or those directly or indirectly related thereto and which are permitted by applicable legislation, including the provision of investment and ancillary services and the performance of insurance agency activities, on a exclusive or linked basis, but not both simultaneously;*
 - (ii) *the receipt of funds from the public in the form of irregular or other similar deposits, for use on its own account in active credit or microcredit operations, that is, the granting of loans without tangible security, for the purpose of financing small-scale business initiatives by physical or legal persons who, due to their socio-economic circumstances, have difficulties in accessing traditional bank funding and to other investments, with or without pledge-, mortgage-based or other security in accordance with commercial laws and practices, providing customers with drawing, transfer, custody, intermediary and other related services inherent in trading commissions; and*
 - (iii) *the acquisition, holding, use and disposal of all manner of securities and the formulation of public offers to acquire and sell securities, as well as all manner of holdings in any company or business.*

Furthermore, in accordance with Article 1 of its Articles of Association, CaixaBank is the bank through which CEPB indirectly carries on its activity as a credit institution in accordance with Article 5 of Royal Decree-Act 11/2010, of 9 July, and Article 3.4 of the reworded text of the Savings Banks of Catalonia Act, of 11 March 2008.

CLAUSES

2.1 *Basic conditions to the indirect exercise of the financial activity*

In pursuance of the provisions of its Articles of Association, CEPB, in accordance with Article 5 of Royal Decree-Act 11/2010, of 9 July, and Article 3.4 of the reworded text of the Savings Banks of Catalonia Act, of 11 March 2008, carries on its activity as a credit institution indirectly via CaixaBank, and in accordance with the following basic conditions:

- (a) *CEPB has (and shall have a duty to retain) the majority of the share capital of CaixaBank and the majority of the votes in the CaixaBank Shareholders' General Meeting. It shall be the responsibility of the CEPB Board of Directors to adopt the resolutions regarding its stake in CaixaBank, without prejudice to respect for the aforementioned majority and provided that CEPB's stake is not, as a consequence thereof, reduced below the thresholds established below, in which case the prior agreement of CEPB General Assembly shall be required.*

With the regard to the above, CEPB's General Assembly must approve, in advance, and with the reinforced quora contemplated by its Articles of Association, any resolution that, by decision of either CEPB or CaixaBank, may make CEPB's stake in CaixaBank fall below the thresholds of 70%, 60% and 50%.
- (b) *The majority of the members of the CaixaBank Board of Directors are proposed by CEPB.*

- (c) *The CEPB Board of Directors is the competent body for proposing, from amongst its members and the Director General, the appointment of CaixaBank Directors.*
- (d) *The CEPB Board of Directors shall make its proposals for the appointment of CaixaBank directors taking into account the different groups represented on its Board of Directors, such that each of them has at least a presence.*
- (e) *Representation on CEPB governing bodies of the collective interests of deposit holders and of employees shall be determined taking into account the corresponding groups in CaixaBank. Employee representation on governing bodies also includes CEPB employees.*
- (f) *Representation of local corporations on CEPB governing bodies shall be determined taking into account CaixaBank's territorial scope of action.*

Consequently, and in accordance with CEPB's Articles of Association, the references contained therein to financial type-activities must be considered as the inspiring principles of CaixaBank's activities.

3. PRINCIPAL AREAS OF ACTIVITY OF THE CAIXABANK GROUP

3.1 *CaixaBank, in its capacity as the bank through which CEPB indirectly carries on its financial activities, has the following as its preferential areas of activity:*

- (a) *the carrying on of financial activities, including all those activities attributed by current legislation to credit institutions; and*
- (b) *the acquisition, holding, use and disposal of stakes that allow it to exercise significant influence in entities, listed or not, that carry on financial activities, such as, amongst others, credit institutions, investment services companies and insurance and reinsurance companies, both Spanish and foreign.*

To this end, a stake is regarded as permitting the exercising of significant influence in an entity when, added (as the case may be) to other stakes –direct or indirect– in the same entity, it permits involvement in the related company's financial and operating policy decisions, without necessarily having control thereover.

CaixaBank's preferential area of activities means that, whilst this Protocol remains in force, CEPB and the CEPB Group Companies shall not compete with CaixaBank or the CaixaBank Group Companies with regard to the preferential areas, except in the cases contemplated in Clause 3.2 below.

4. INTRAGROUP TRANSACTIONS AND SERVICES

4.1 *The Parties hereby declare that there are three large areas of service provision between the Parties and the companies of their respective groups:*

- (c) *the provision of sundry services by the CaixaBank Group Companies to CEPB or to the CEPB Group Companies, and vice versa. By way of example, these include but are not limited to services regarding leasing, property and facilities management, corporate services, project management, transaction and business management, administration and advisory services, the provision of information and commercial contacts, the development, maintenance and operation of information systems, knowledge transfer, consulting and advisory services (including the necessary provisions for the granting of intellectual property rights), management and legal representation services for funds the property of CEPB, the promotion and management of loyalty programmes, and the provision of call centre and customer service hotline services.*

To express their consent, the Parties stamp and sign the bottom of each page of the two copies, each deemed an original, that formalise this agreement at the place and on the date stated at the head of the agreement.

Caixa d'Estalvis i Pensions de Barcelona

CaixaBank, S.A.

Mr. Marcelino Armenter Vidal

Mr. Antonio Massanell Lavilla