



**POLICY ON INFORMATION, COMMUNICATION AND
CONTACT WITH SHAREHOLDERS, INSTITUTINAL
INVESTORS AND PROXY ADVISORS**

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POLICY ON INFORMATION, COMMUNICATION AND CONTACT WITH SHAREHOLDERS, INSTITUTIONAL INVESTORS AND PROXY ADVISORS

INTRODUCTION

On 18 February 2015, the Board of the Spanish securities market regulator (“**CNMV**”) approved a new Good Governance Code for listed companies, with the aim, among others, of building trust and transparency among shareholders and Spanish and international investors.

The Code maintains some of the recommendations set down in the previous code and adds several new guidelines. Among the latter, Recommendation 4 states the following:

“The company should draw up and implement a policy of communication and contacts with shareholders, institutional investors and proxy advisors that complies in full with market abuse regulations and accords equitable treatment to shareholders in the same position.

This policy should be disclosed on the company’s website, complete with details of how it has been put into practice and the identities of the relevant interlocutors or those charged with its implementation. ”

Additionally, article 33 of the Board of Directors’ Regulations of CAIXABANK, S.A. (“**CaixaBank**” or the “**Company**”) stipulates the following general principles of communication with shareholders:

“1. The Board of Directors will provide suitable channels to familiarise itself with any proposals formulated by shareholders with regard to the management of the Company.

2. Through some of its Directors and with the collaboration of the members of senior management that the Board deems appropriate, the Board may organise informational meetings on the running of the Company, for shareholders residing in the most important financial markets, either in Spain or other countries.

[...]

3. The Board of Directors will promote shareholders’ informed participation in Annual General Meetings and will adopt all timely measures required to allow the Annual General Meeting to effectively exercise the duties that correspond to it in accordance with the law and the Company’s Bylaws.”

Pursuant to the above, the Company’s Board of Directors, under its powers to determine the Company’s general policies and strategies in accordance with article 249 bis of Legislative Royal Decree 1/2010, of 2 July, approving the revised text of the Corporate Enterprises Act (“**Corporate Enterprises Act**”), resolved at its meeting of 30 July 2015, to approve this *Policy on information, communication and contact with shareholders, institutional investors and proxy shareholders and General Corporate Governance policy* (the “**Policy**”).

1. GENERAL POLICY GUIDELINES

The powers legally delegated to the Board of Directors under article 29.3.d) of Law 10/2014, of 26 June, on the planning, supervision and solvency of credit institutions, and articles 31.3. (xxxii) of CaixaBank's Articles of Association and 4.4.(xvi) of the Board of Directors' Regulations, specifically include the duty of supervising the dissemination of information and communications relating to the Company. Therefore, the Board of Directors is responsible for managing and supervising at the highest level the information distributed to shareholders, institutional investors and the markets in general.

Consequently, the Board of Directors, through its corresponding bodies and departments, works to ensure, protect and facilitate the exercise of the rights of shareholders, institutional investors and the markets in general in the defence of public interest, in compliance with the following principles:

- **Transparency:** Transparency, truthfulness, immediacy, equality and symmetry in the disclosure of information.
- **Equality and non-discrimination:** Protection of the rights and legitimate interests of all shareholders and equal treatment in the recognition and exercise of the rights of all shareholders in identical conditions and non involved in conflicts of competence or interest.

In accordance with the aforementioned principles of equality and non-discrimination among shareholders, CaixaBank will change its communications and contact channels, both general and specific, according to the different recipients and the needs arising at any time.

- **Continuous information:** Keeping shareholders continuously and permanently informed at all times (not only on occasion of the Annual General Meetings), making available to them the most effective channels for receiving information on resolutions affecting the Company's management in accordance with the Law and the rules of corporate governance.
- **Affinity with public interest:** Collaboration with shareholders to ensure that practices of disclosure and market relations are transparent, efficient and compliant with CaixaBank's public interests.
- **At the cutting edge in the use of new technologies** Development of disclosure tools to take advantage of new technologies, keeping the Company at the cutting in the use of new communications channels.
- **Compliance with the Law and CaixaBank's internal regulations:** Compliance with the provisions of the Law and the Company's rules of corporate governance and principles of cooperation and transparency vis-a-vis the authorities, regulatory bodies and pertinent administrations.

These principles will be applicable to all information disclosed and the Company's communications with shareholders, institutional investors and relations with markets and other stakeholders as such as intermediary financial institutions, management companies and the Company's share

depositories, financial analysts, regulatory and supervisory bodies, proxy advisors, credit ratings agencies, information agencies, etc.

The Company will pay particular heed to the rules governing the treatment of privileged information and relevant information contained in applicable legislation and the Company's regulations on shareholder relations and communications with securities markets contained in CaixaBank's *Code of Business Conduct and Ethics*, and the *Internal Code of Conduct on Matters Relating to the Securities Market of CaixaBank, S.A.* and the *Board of Directors' Regulations*.

2. INTERNAL PROCEDURES FOR INFORMATION DISCLOSURE

To ensure that the disclosure of the information and news that could be relevant and of interest to shareholders, institutional investors and the market in general is conducted in a transparent and symmetrical manner and in compliance with the Law and CaixaBank's corporate governance regulations (specifically, the *Internal Code of Conduct of on Matters Relating to the Securities Market of CaixaBank, S.A.*), the Company has set the following internal procedures:

- a) When there is a legal obligation to disclose the information, the General Secretary shall be responsible for communicating said information through the channels described below.
- b) When the General Secretary is unsure whether the information must be reported to the CNMV by Law and in accordance with the Company's corporate governance regulations, this office may consult CaixaBank's Monitoring Committee - comprising three members appointed by the Board of Directors, to enquire whether a significant event notice needs to be sent to the CNMV.

In particular, and without prejudice to the provisions of existing regulations, significant information must be reported to the CNMV through the publication of the corresponding Significant Event notice, in parallel with its disclosure through any other channel, and as soon as possible after the event becomes known, the decision has been taken or the agreement or contract with the third party in question has been signed. The content of the communication must be truthful, clear and complete, in such a manner that it does not mislead or cause confusion.

- c) Further, the Company may disclose any other information or news that it considers appropriate to shareholders, even if this is not considered to be significant information under securities' market regulations and there is no legal obligation to release it. Therefore, this information may be disclosed to shareholders and the market using any means approved by this Policy and through the communications channels described below.

The Investor Relations Department is tasked with publishing this information.

3. INFORMATION, COMMUNICATION AND CONTACTS CHANNELS

For the principles of this Policy to be effectively complied with, the Company has several communications channels, some of which are used to disclose information to the general public and others for specific recipients.

3.1. GENERAL CHANNELS

3.1.1. Spanish National Securities Market Commission (CNMV) website

The CNMV website is one of the Company's main general information channels, not only for shareholders and institutional investors, but for the markets in general. As we have already seen, the Company publishes Significant Event notices on this website when required to do so, in addition to other information which it is legally required to disclose.

Aside from the CNMV website, the Company discloses information to the public using channels set up by other authorities and supervisory bodies, both Spanish and foreign. In this way, the public is informed immediately of all disclosures submitted to these institutions, specifically through the publication of Significant Event notices on their websites, which are uploaded immediately after their disclosure to the markets by the CNMV on its corporate website.

3.1.2. CaixaBank corporate website

In accordance with Articles 11 bis and 539 of the Corporate Enterprises Act, the Company's first official communications channel with shareholders and markets is its corporate website (www.caixabank.com). Through this site, which is continuously updated, the Company channels all information that may be of interest to shareholders and investors, posting news immediately it arises and providing access to older information, focusing on making transparency the most important defining value in its relationship with the markets and the general public.

On its corporate website, the Company publishes not only the information it is legally required to submit to the CNMV and other official bodies, but all additional information that it considers to be appropriate or relevant, in order to achieve the highest degree of transparency possible vis-a-vis shareholders, institutional investors and the general public.

To make it easier for shareholders and investors to submit any queries they may have and in compliance with the principles of equality, immediacy and symmetry in the information disclosed, all information transmitted by the Company through its corporate website is, whenever possible, uploaded simultaneously in Spanish, Catalan and English.

In general terms, CaixaBank's corporate website allows visitors to easily:

- Access the Company's legal, business and financial information.
- Access the questions most frequently asked about the Company or about issues relating to shareholders, and the replies to these questions.
- Request information or clarification or submit questions about the agenda of the Annual General Meeting and watch the progress of the meeting live.

- Access the principles, activities and reports and other publications and information relating to the Company's CSR policy.
- Facilitate the work of the communications media through the ("Press Room") section, set up specifically for this purpose. This section includes information on results, corporate policy, press releases, audio-visual material, etc. with the aim of helping the communications media transmit the fullest and most reliable information possible to the market.

CaixaBank also keeps a direct link on its corporate website to a full recording of its results presentations under ("*Webcast of the results presentation*") for a reasonable period of time after these have been held.

3.2. COMMUNICATION WITH SHAREHOLDERS

3.2.1. Channels

a) Social networks

The Company is aware of the impact of the new information technologies and online communications channels and therefore maintains an active presence on the social networks (Twitter, Facebook, YouTube and Pinterest) where, while complying in full with its legal obligations, it publishes information on the Company's progress and activities and works to establish fluent and productive communication and dialogue with shareholders and stakeholders who use these channels regularly.

Specifically, through CaixaBank's Twitter account (Twitter account for CaixaBank shareholders), shareholders can obtain information on key topics such as the daily closing price of CBK shares, shareholder remuneration, meetings of the CaixaBank Shareholder Advisory Committee, exclusive offers for shareholders ("Shareholder Advantage programme") or customer services and training initiatives offered regularly by the Company, among others.

CaixaBank also ensures that its general shareholder meetings are partially or fully disclosed through the social networks, with the main resolutions published online in real time.

b) Mobile portal ("Mobile portal for CaixaBank shareholders**")**

Company shareholders can use an exclusive portal that can be accessed by mobile phone or tablet ("**Mobile portal for CaixaBank shareholders**") and contains information on the Company's share price, key dates for shareholders, the latest published news items, and information on the Shareholder Advantage programme.

Shareholders can view the following information on the mobile portal:

- Share price chart: CaixaBank's share price details.
- Dividends: information on shareholder remuneration.
- Latest news: access to the latest Significant Events and press releases.

- Shareholder calendar: key dates and recent corporate activities, results presentations, etc.
- Shareholder advantages: access to discounts and benefits of the Advantages for Shareholders programme.

c) Newsletter

The “CaixaBank shareholders” newsletter is a regular digital publication sent by email to all shareholders and available on the corporate website. The objective of the publication is to provide shareholders with information on the Company’s share price and the financial markets in addition to the latest corporate news and initiatives.

d) Corporate SMS messaging

The Company has a mobile communications channel with shareholders whereby those who have provided their mobile phone numbers and have deposited their shares at CaixaBank can opt to receive text messages (SMS) with information considered to be of interest, such as shareholder remuneration, the Annual General Meeting, etc.

e) A dedicated space on the corporate website (“Shareholder services”)

In addition to general information published on the corporate website, the Company offers shareholders a dedicated space (“*Shareholder services*”) through which they may participate in activities aimed at encouraging shareholders to become more involved with the Company.

This section contains the Shareholder Handbook, a guide containing information on CaixaBank’s activities, strategy, governing bodies, remuneration policy and a general section explaining the significance of being a CaixaBank shareholder.

The “LKXA shareholders” section of the “Shareholders services” space is an area for younger shareholders. This section contains corporate information to help them understand how the Company works and the advantages of being a CaixaBank shareholder.

f) Other information services

Aside from the newsletter, the Company offers its shareholders a service whereby they can receive shareholder reports by email by subscribing online through the corporate website. There are several different reports that are published with different frequencies:

- Daily report: with the share price at close of previous day and comparisons with main indexes. Includes an extensive glossary of terms.
- Weekly report: with macroeconomic information and comparisons of weekly share prices with the main indexes.

In addition to these reports, every six months all shareholders are sent, in different formats according to the number of shares they hold, the CaixaBank Shareholder Magazine, which contains information about the Company, the economy, corporate information, initiatives for

shareholders, interviews with shareholders and heads of CaixaBank's business areas, CaixaBank business units, innovation and new developments, articles on "la Caixa" welfare projects and "la Caixa" Research.

3.2.2. Aula shareholder training programme

CaixaBank has implemented a training programme for shareholders (the "Aula shareholder training programme") to provide guidance on the financial markets, tax matters and the stock market. The programme has different learning materials that are made available to shareholders and can be found in the corresponding section of CaixaBank's corporate website in addition to the course schedule.

3.2.3. Shareholder service

As part of the shareholder communications policy, the Board of Directors provides suitable channels to ensure that shareholders are permanently informed and able to submit proposals in relation to the Company's activities, as stipulated by Law and in compliance with the Company's corporate governance regulations.

For these purposes, the Shareholder service was set up primarily as an open and transparent channel of communication with all shareholders, developing initiatives aimed at strengthening this relationship and keeping them permanently informed. Shareholders can also submit proposals relating to management issues.

Therefore, the Shareholder service was created as a permanent channel to address any queries, enquiries or suggestions submitted by shareholders, by phone (902 11 05 82), email (accionista@CaixaBank.com) or post (Av. Diagonal, 621, 08028 Barcelona).

Whenever possible and always giving absolute priority to the public interest and in compliance with the Law and the Company's corporate governance regulations, the Shareholder service addresses the enquiries and requests submitted by registered shareholders, and acts as an information channel through which shareholders can obtain information and keep up to date with the Group's development.

3.2.4. Annual General Meeting

Within the framework of the Annual General Meeting, one of the objectives of the the Board of Directors is to encourage shareholders to participate in an informed and responsible manner, adopting the resolutions and guarantees deemed to be appropriate to allow the board to carry out its functions as provided for by Law and the Company's corporate governance regulations.

For the Annual General Meeting, the Company may use the services of agencies, entities and financial intermediaries to distribute information to shareholders and investors.

Further, from the moment the Annual General Meeting is called until its end, shareholders have the support of the Shareholder Service, which has a dedicated space in the building where the meeting is held, to resolve any questions that attendees may have and inform shareholders who wish to speak at the meeting.

3.2.5. Relations with non-controlling shareholders

From an organisational standpoint, CaixaBank maintains relations with non-controlling shareholders through its Investor Relations Area.

The Company holds regular meetings with groups of shareholders with shares deposited at CaixaBank and any others who wish to attend to inform them of the Company's progress.

At these meetings under no circumstances shall shareholders be given information that can be construed as privileged or constituting an advantage over other shareholders, and the regulations governing privileged and relevant information set down by Law and under the Company's corporate governance rules shall be respected at all times, as established in the terms of this policy.

CaixaBank also has a Shareholder Advisory Committee formed by non-controlling shareholders that seeks to improve communication between CaixaBank and its shareholders in terms of the communications channels and initiatives provided by the Company, in order to ensure the maximum level of transparency at all times.

The mission of the Shareholder Advisory Committee, which is not one of the Company's governing bodies or part of the management area, is to gain first-hand knowledge of members' opinions of the initiatives and communications offered to CaixaBank's shareholders, in order to improve the dialogue between the two parties.

The Advisory committee is formed by seventeen (17) shareholders holding a minimum of one thousand (1,000) CaixaBank shares. One third of its members is rotated each year and the maximum length of time a shareholder can remain on the committee is three (3) years. Committee members are invited to take part in activities organised by CaixaBank for its shareholders such as corporate presentations, events, investor trade fairs, and any other activity offered to disseminate information or offer advantages to shareholders.

After each meeting of the Advisory Committee, which meets at least twice (2 times) a year, the Secretary prepares a memorandum that is sent to all committee members and published on the CaixaBank website and through any other channel that CaixaBank considers to be appropriate.

The rules regarding the composition, structure and operation of the Shareholder Advisory Committee are regulated by the Regulations of the Advisory Committee, published on the Company's website along with the minutes of the latest committee meetings.

3.3. COMMUNICATION WITH INSTITUTIONAL INVESTORS

The Board of Director's relations with institutional investors are governed by the provisions of Article 34 of the Board of Directors' Regulations, as follows:

"1. The Board of Directors will establish adequate mechanisms for the regular sharing of information with institutional investors who are among the Company's shareholders.

2. In no event may the relations between the Board of Directors and institutional shareholders translate into the delivery to the latter of any information that might give them a privilege or advantage over other shareholders”.

Therefore, CaixaBank structures its communications policy with institutional investors through the Assistance Service for institutional investors and analysts, which reports to the Investor Relations department. The latter department responds to all queries submitted by analysts and qualified and/or professional investors in equities, fixed income and socially responsible investments by phone (93 411 75 03), email (investors@CaixaBank.com) or post (Av. Diagonal, 621, 08028 Barcelona).

The Company also organises road shows for analysts and qualified investors in order to disclose information about the progress of the Group and other topics of interest. At all times the principle of equality is respected in the treatment of shareholders under identical conditions and not affected by conflicts of competence or interest, and the rules on privileged and relevant information set down by Law and in the Company’s corporate governance regulations as established in the terms of this policy.

3.3.1. Investor Day

Occasionally, when there are big changes or developments in the Company’s strategy, a specific event may be held to disclose this information to analysts and institutional investors. These events are also retransmitted by webcast to the general public on the corporate website the same day and kept available for a reasonable period.

3.3.2. A dedicated space on the corporate website (“Institutional investors”)

CaixaBank also has a dedicated space on its corporate website for institutional investors. Content made available to institutional investors includes: (i) information of CaixaBank’s shares (including share price performance, dividends and share capital); (ii) financial and economic information (specifically, annual reports, annual and six-monthly financial reports, financial statements and results, the average payment period to suppliers and any other relevant financial information), although this information may also be found in other sections of the corporate website and on the CNMV web page; (iii) presentations on operations, significant events, conferences and seminars for institutional investors ; and (iv) general information on issues of fixed income securities, warrants and convertible bonds.

It also includes content of interest for institutional shareholders, including general information for fixed income investors (issuance of fixed income securities, liquidity and financing, debt issues, significant news), up-to-date ratings from credit rating agencies and analysts covering CaixaBank and significant event notices submitted by the Company to the CNMV. Lastly, an institutional investor agenda and contact information and assistance for institutional investors and analysts is provided.

3.4. COMMUNICATION WITH PROXY ADVISORS

In accordance with the definition contained in the *“Document prepared by a Group of Experts to assess the activity of Proxy Advisors as regards Spanish issuers (Response to the DP - ESMA)”* of 16 April 2012 and published by the CNMV, proxy advisors are entities which provide services to investors, mainly institutional investors, advising on exercising voting rights deriving from ownership of shares in listed companies.

To ensure that the recommendations on exercising voting rights given by proxy advisors are well founded, CaixaBank is in regular contact with the leading proxy advisors on the market to inform them of the Group’s characteristics and those of its environment so that their recommendations are based on a singular knowledge of the Company.

4. POLICY MONITORING

The Appointments Committee attached to the Board of Directors, reporting to the Board of Directors, regularly monitors both the content and the application and development of this *Policy on information, communication and contact with shareholders, institutional investors and proxy shareholders*.

The application of this Policy is monitored by the Investor Relations Department.

The Policy on information, communication and contact with shareholders, institutional investors and proxy shareholders was approved by the Company’s Board of Directors on 30 July 2015 and will be published on its corporate website.