

ANNUAL CORPORATE GOVERNANCE REPORT

PUBLIC LIMITED LISTED COMPANIES

ISSUER'S PARTICULARS

YEAR ENDED: 31/12/2012

Company Tax ID No.: A-08663619

Corporate name: CAIXABANK, S.A.

ANNUAL CORPORATE GOVERNANCE REPORT FOR LISTED LIMITED COMPANIES

For a better understanding of the model and its subsequent preparation, please read the instructions provided at the end before filling it out.

A. - OWNERSHIP STRUCTURE

A.1 Complete the following table on the company's share capital.

Date of last modification	Share capital (€)	Number of shares	Number of voting rights
28/12/2012	4,402,803,690.00	4,402,803,690	4,402,803,690

Indicate whether different types of shares exist with different associated rights.

NO

A.2 List the direct and indirect holders of significant ownership interests in your organization at year-end, excluding directors.

Name or corporate name of shareholder	Number of direct voting rights	Number of indirect voting rights (*)	% of total voting rights
CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	3,257,368,897	0	73.984

Indicate the most significant movements in the shareholder structure during the year.

Name or corporate name of shareholder	Date of the transaction	Description of the transaction
CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	03/08/2012	It now holds less than 80% of the share capital
CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	12/12/2012	It now holds less than 80% of the share capital

A.3 Complete the following charts on company directors holding voting rights through company shares.

Name or corporate name of director	Number of direct voting rights	Number of indirect voting rights (*)	% of total voting rights
ISIDRO FAINÉ CASAS	631,003	0	0.014
JUAN MARÍA NIN GÉNOVA	306,483	0	0.007
ALAIN MINC	10,985	0	0.000
CAJA DE AHORROS Y MONTE DE PIEDAD DE NAVARRA	51,060,000	0	1.160
CAJASOL	50,015,625	0	1.136
EVA AURÍN PARDO	1,206	0	0.000
FRANCESC XAVIER VIVES TORRENTS	2,847	0	0.000
ISABEL ESTAPÉ TOUS	306,417	4,552	0.007
JAVIER GODÓ MUNTAÑOLA	0	1,351,383	0.031
JAVIER IBARZ ALEGRÍA	558	0	0.000
JOHN S. REED	10,672	0	0.000
JUAN JOSÉ LÓPEZ BURNIOL	20,134	0	0.000
JUAN ROSELL LASTORTRAS	0	35,385	0.001
LEOPOLDO RODÉS CASTAÑÉ	10,654	0	0.000
MARIA DOLORS LLOBET MARIA	762	0	0.000
MARÍA TERESA BASSONS BONCOMPTE	3,527	0	0.000
SALVADOR GABARRÓ SERRA	7,693	0	0.000
SUSANA GALLARDO TORREDEDIA	0	60,430	0.001

% of total voting rights held by the Board of Directors	2.359
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Complete the following charts on share options held by directors.

A.4 Indicate, as applicable, any family, commercial, contractual or corporate relationships between owners of significant shareholdings, insofar as they become known by the company, unless they are insignificant or arise from ordinary trading or exchange activities.

A.5 Indicate, as applicable, any commercial, contractual or corporate relationships between owners of significant shareholdings, and the company and/or its group, unless they are insignificant or arise from ordinary trading or exchange activities.

Type of relationship:

COM CON CORP

Brief description: CaixaBank, S.A. is the bank through which Caja de Ahorros y Pensiones de Barcelona, 'la Caixa' indirectly carries on its financial activity and, therefore, is part of the group of companies controlled by 'la Caixa' and, hence, its corporate relationship. There are also commercial and contractual relationships which derive from ordinary trading or exchange activities, the regulating principles of which are contained in the Internal Protocol of Relationships between CaixaBank and 'la Caixa' submitted to the CNMV on July 1, 2011. Following the merger and absorption of Banca Cívica by CaixaBank and as a result of the transfer of Monte de Piedad's activity to CaixaBank, 'la Caixa' and CaixaBank resolved to amend the Internal Protocol of Relationships signed on July 1, 2011, to remove reference to the exceptionality of Monte de Piedad's indirect activity. Said amendment was submitted to the CNMV on August 1, 2012.

Related name or corporate name
CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'

A.6 Indicate whether any shareholders' agreements have been notified to the company pursuant to article 112 of the Securities' Market Act (Ley del Mercado de Valores). Provide a brief description and list the shareholders bound by the agreement, as applicable.

YES

% of share capital affected: 80.597

Brief description of the agreement:

Following the merger and absorption of Banca Cívica by CaixaBank, on August 1, 2012 the shareholders Caja de Ahorros y Pensiones de Barcelona, (hereinafter 'la Caixa'), Caja Navarra, Cajasol, Caja Canarias and Caja de Burgos (hereinafter 'the Savings Banks') entered into an agreement which regulates their relations as shareholders of CaixaBank, and their reciprocal

relations of cooperation as well as with CaixaBank, with the aim of strengthening their respective actions in respect of the latter and supporting their control of "la Caixa". They also agreed to appoint two members of the Board of Directors of CaixaBank proposed by the 'Savings Banks' and, in order to give stability to their shareholding in CaixaBank, the 'Savings Banks' agreed to a four-year lock-up period, as well as a commitment to exercise their preemptive acquisition rights over two years in favor of the other Savings Banks in the first place and subsidiarily "la Caixa", should any the Savings Banks wish to transfer all or part of their stake, once the lock-up period has expired.

Participants in shareholders' agreement
CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'
CAJA DE AHORROS MUNICIPAL DE BURGOS
CAJA DE AHORROS Y MONTE DE PIEDAD DE NAVARRA
CAJA GENERAL DE AHORROS DE CANARIAS
CAJASOL

Indicate whether the company is aware of the existence of any concerted actions among its shareholders. Give a brief description as applicable.

NO

Expressly indicate any amendments to or termination of such agreements or concerted actions during the year.

A.7 Indicate whether any individuals or bodies corporate currently exercise control or could exercise control over the company in accordance with article 4 of the Spanish Securities' Market Act. If so, identify.

YES

Name or corporate name
CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'

Remarks
Caja de Ahorros y Pensiones de Barcelona, "la Caixa" exercises control over CaixaBank as established by Article 4 of the Spanish Securities Market Act (Ley de Mercado de Valores).
CaixaBank is the bank through which 'la Caixa' indirectly carries on its financial activity, and therefore is part of the group of companies controlled by 'la Caixa'.
In order to foster the Company's transparency, autonomy and good governance, and in accordance with Recommendation 2 of the Unified Good Governance Code, CaixaBank and "la Caixa", as controlling shareholder, signed an Internal Protocol of Relationships. The initial Protocol which was signed when the Company, previously known as Criteria CaixaCorp, was listed on the stock market was replaced by a new Protocol when a number of reorganization transactions were carried out

at the 'la Caixa' Group, as a result of which CaixaBank became the bank through which 'la Caixa' indirectly carries on its financial activity. Thereafter, following the merger and absorption of Banca Cívica by CaixaBank and as a result of the transfer of Monte de Piedad's activity to CaixaBank, the Protocol was amended by means of a novation agreement to remove reference to the exceptionality of Monte de Piedad's indirect activity.

The Protocol's main purpose is to develop the basic principles governing relations between 'la Caixa' and CaixaBank; define the main areas of activity of CaixaBank, bearing in mind that CaixaBank is the vehicle via which the financial activity of 'la Caixa' is carried on; demarcate the general parameters governing any mutual business or social dealings between CaixaBank and its Group and 'la Caixa' and other 'la Caixa' group companies; and to ensure an adequate flow of information to allow 'la Caixa' and CaixaBank to prepare financial statements and meet their periodic reporting and supervision obligations with the Bank of Spain, the CNMV and other regulatory bodies.

A.8 Complete the following tables on the company's treasury shares.

At year-end:

Number of shares held directly	Number of shares held indirectly (*)	% of total share capital
38,816,996	19,816	0.882

(*) Through:

Name or corporate name of direct shareholder	Number of shares held directly
VIAJES CAJASOL, S.A.	14,183
INICIATIVAS TURÍSTICAS DE CAJAS, S.A.	4,599
GESTIÓN INFORMÁTICA EN TURISMO, S.L.	517
META PRINT, S.L.	517

Total	19,816
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Give details of any significant changes during the year, in accordance with Royal Decree 1362/2007.

Date notified	Total shares held directly acquired	Total shares held indirectly acquired	% of total share capital
05/04/2012	41,660,100	0	2.360
28/06/2012	26,401,288	0	2.840
03/08/2012	6,376,564	37,088	0.954
05/10/2012	9,348,903	0	1.005
12/12/2012	11,919,144	0	1.163
28/12/2012	7,453,875	402	1.294

Gain/(loss) on treasury shares during the year (In thousand €)	- 94,272
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A.9 Give details of the applicable conditions and time periods governing any resolutions of the General Shareholders' Meeting authorizing the Board of Directors to purchase and/or transfer the treasury shares.

On April 19, 2012, shareholders at the Annual General Meeting rendered null the unused portion of the authorization for treasury stock derivative acquisition granted on May 12, 2011, and agreed to grant the Company's Board of Directors powers for the derivative acquisition of treasury stock, directly or through group companies for the purpose of either disposals, redemption or for remuneration schemes specified in paragraph 3, section a of article 146 of the Corporate Enterprises Act, under the following terms:

a) the acquisition may be in the form of a trade, swap or dation in payment, in one or more instalments, provided that the shares acquired do not amount to more than 10% of the share capital when added to those already owned by the Company;

(b) the price or equivalent value shall be the price of Company shares on the Continuous Market at the close of the day prior to the acquisition, +/-15%.

In addition, for the purposes of article 146.1, section a, paragraph 2 of the Corporate Enterprises Act, a resolution is made to expressly authorize the acquisition of shares in the Company by any of the subsidiaries, in the same terms as set out herein.

This authorization is valid for five years from the approval of this resolution at the Company's General Meeting on April 19, 2012.

Additionally, the Board was empowered to delegate that authorization to any person or persons it so deemed appropriate.

A.10 Indicate, as applicable, any restrictions imposed by Law or the company's bylaws on exercising voting rights, as well as any legal restrictions on the acquisition or transfer of ownership interests in the share capital. Indicate whether there are any legal restrictions on exercising voting rights.

NO

Maximum percentage of legal restrictions on voting rights a shareholder can exercise	0
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Indicate whether there are any restrictions included in the bylaws on exercising voting rights.

NO

Maximum percentage of restrictions under the company's bylaws on voting rights a shareholder can exercise	0
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Indicate if there are any legal restrictions on the acquisition or transfer of share capital.

NO

A.11 Indicate whether the General Shareholders' Meeting has agreed to take neutralization measures to prevent a public takeover bid by virtue of Act 6/2007.

NO

If applicable, explain the measures adopted and the terms under which these restrictions may be lifted.

B – COMPANY MANAGEMENT STRUCTURE

B.1 Board of Directors

B.1.1. List the maximum and minimum number of directors included in the by-laws.

Maximum number of directors	22
Minimum number of directors	12

B.1.2. Complete the following table with board members' details.

Name or corporate name of director	Representative	Position on the board	Date of first appointment	Date of last appointment	Election procedure
ISIDRO FAINÉ CASAS	--	CHAIRMAN	07/07/2000	19/05/2010	VOTE AT SHAREHOLDERS' MEETING
JUAN MARÍA NIN GÉNOVA	--	DEPUTY CHAIRMAN & CHIEF EXECUTIVE	21/06/2007	19/04/2012	VOTE AT SHAREHOLDERS' MEETING
ALAIN MINC	--	DIRECTOR	06/09/2007	06/09/2007	VOTE AT SHAREHOLDERS' MEETING
CAJA DE AHORROS Y MONTE DE PIEDAD DE NAVARRA	JOSÉ ANTONIO ASIÁIN AYALA	DIRECTOR	20/09/2012	20/09/2012	CO-OPTION
CAJASOL	GUILLERMO SIERRA MOLINA	DIRECTOR	20/09/2012	20/09/2012	CO-OPTION
DAVID K. P. LI	--	DIRECTOR	06/09/2007	06/09/2007	VOTE AT SHAREHOLDERS' MEETING
EVA AURÍN PARDO	--	DIRECTOR	26/06/2012	26/06/2012	VOTE AT SHAREHOLDERS' MEETING
FRANCESC XAVIER VIVES TORRENTS	--	DIRECTOR	05/06/2008	05/06/2008	VOTE AT SHAREHOLDERS' MEETING

ISABEL ESTAPÉ TOUS	--	DIRECTOR	06/09/2007	06/09/2007	VOTE AT SHAREHOLDERS' MEETING
JAVIER GODÓ MUNTAÑOLA	--	DIRECTOR	02/05/2005	19/05/2010	VOTE AT SHAREHOLDERS' MEETING
JAVIER IBARZ ALEGRÍA	--	DIRECTOR	26/06/2012	26/06/2012	VOTE AT SHAREHOLDERS' MEETING
JOHN S. REED	--	DIRECTOR	03/11/2011	19/04/2012	VOTE AT SHAREHOLDERS' MEETING
JUAN JOSÉ LÓPEZ BURNIOL	--	DIRECTOR	12/05/2011	12/05/2011	VOTE AT SHAREHOLDERS' MEETING

Name or corporate name of director	Representative	Position on the board	Date of first appointment	Date of last appointment	Election procedure
JUAN ROSELL LASTORTRAS	--	DIRECTOR	06/09/2007	06/09/2007	VOTE AT SHAREHOLDERS' MEETING
LEOPOLDO RODÉS CASTAÑÉ	--	DIRECTOR	30/07/2009	19/05/2010	VOTE AT SHAREHOLDERS' MEETING
MARIA DOLORS LLOBET MARIA	--	DIRECTOR	07/05/2009	19/05/2010	VOTE AT SHAREHOLDERS' MEETING
MARÍA TERESA BASSONS BONCOMPTE	--	DIRECTOR	26/06/2012	26/06/2012	VOTE AT SHAREHOLDERS' MEETING
SALVADOR GABARRÓ SERRA	--	DIRECTOR	06/06/2003	05/06/2008	VOTE AT SHAREHOLDERS' MEETING
SUSANA GALLARDO TORREDEDIA	--	DIRECTOR	06/09/2007	06/09/2007	VOTE AT SHAREHOLDERS' MEETING

Total number of directors	19
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Indicate any Directors who left during this period.

Name or corporate name of director	Status of the director at the time	Leaving date
IMMACULADA JUAN FRANCH	PROPRIETARY	26/06/2012
MARÍA TERESA BARTOLOMÉ GIL	PROPRIETARY	26/06/2012
JORGE MERCADER MIRÓ	PROPRIETARY	26/06/2012
MIQUEL NOGUER PLANAS	PROPRIETARY	26/06/2012
ANTONIO PULIDO GUTIERREZ	PROPRIETARY	20/09/2012
ENRIQUE GOÑI BELTRÁN DE GARIZURIETA	PROPRIETARY	20/09/2012

B.1.3 Complete the following tables on board members and their respective categories.

EXECUTIVE DIRECTORS

Name or corporate name of director	Committee proposing appointment	Post held in the company
JUAN MARÍA NIN GÉNOVA	APPOINTMENTS AND REMUNERATIONS COMMITTEE	DEPUTY CHAIRMAN & CHIEF EXECUTIVE OFFICER

Total number of executive directors	1
% of the board	5.263

EXTERNAL PROPRIETARY DIRECTORS

Name or corporate name of director	Committee proposing appointment	Name or corporate name of significant shareholder represented or proposing appointment
ISIDRO FAINÉ CASAS	APPOINTMENTS AND REMUNERATIONS COMMITTEE	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'
CAJA DE AHORROS Y MONTE DE PIEDAD DE NAVARRA	APPOINTMENTS AND REMUNERATIONS COMMITTEE	CAJA NAVARRA, CAJASOL, CAJA CANARIAS & CAJA DE BURGOS
CAJASOL	APPOINTMENTS AND REMUNERATIONS COMMITTEE	CAJA NAVARRA, CAJASOL, CAJA CANARIAS & CAJA DE BURGOS
EVA AURÍN PARDO	APPOINTMENTS AND REMUNERATIONS COMMITTEE	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'
JAVIER GODÓ MUNTAÑOLA	APPOINTMENTS AND REMUNERATIONS COMMITTEE	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'
JAVIER IBARZ ALEGRÍA	APPOINTMENTS AND REMUNERATIONS COMMITTEE	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'
JUAN JOSÉ LÓPEZ BURNIOL	APPOINTMENTS AND REMUNERATIONS COMMITTEE	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'
LEOPOLDO RODÉS CASTAÑÉ	APPOINTMENTS AND REMUNERATIONS COMMITTEE	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'
MARIA DOLORS LLOBET MARIA	APPOINTMENTS AND REMUNERATIONS COMMITTEE	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'

Name or corporate name of director	Committee proposing appointment	Name or corporate name of significant shareholder represented or proposing appointment
MARÍA TERESA BASSONS BONCOMPTE	APPOINTMENTS AND REMUNERATIONS COMMITTEE	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'
SALVADOR GABARRÓ SERRA	APPOINTMENTS AND REMUNERATIONS COMMITTEE	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'

Total number of proprietary directors	11
% of the board	57.895

INDEPENDENT EXTERNAL DIRECTORS

Name or corporate name of director

ALAIN MINC

Profile

Member of the Board of Directors of CaixaBank since 2007.

In 1991 Mr. Minc founded his own consultancy firm, AM Conseil. Born in 1949, he is a graduate of the École des Mines de Paris and the École Nationale d'Administration (ENA) in Paris.

He is currently a director at Prisa and Direct Energie.

He has been Chairman of the Supervisory Board of French newspaper *Le Monde*, Deputy Chairman of Compagnie Industriale Riunite International and General Manager of Cerus Compagnies Européennes Réunies.

He was also a finance inspector and CFO at Saint-Gobain.

He has written over 30 books since 1978, many of them best-sellers, including *Une histoire de France, Dix jours qui ébranleront le monde; Un petit coin de paradis; Une sorte de diable, les vies de John M. Keynes; Le crépuscule des petits dieux; Ce monde qui vient; Les prophètes du bonheur: histoire personnelle de la pensée économique; Eptre à nos nouveaux maîtres; Rapport sur la France de l'an 2000; Le nouveau Moyen Age; Les vengeances des nations; La machine égalitaire;* and *Rapport sur l'informatisation de la société.*

Name or corporate name of director

FRANCESC XAVIER VIVES TORRENTS

Profile

Member of the Board of Directors of CaixaBank since 2008.

He is a Professor of Economics and Finance and academic director of the Public-Private Research Centre at the IESE Business School. He also holds a PhD in Economics from the University of California, Berkeley.

He was also a Professor of European Studies at INSEAD in 2001-2005; Director of the Institute of Economic Analysis at the High Council for Scientific Research in 1991-2001; and a visiting lecturer at the universities of California (Berkeley), Harvard, Pennsylvania and New York (King Juan Carlos I Chair 1999-2000), as well as the Universitat Autònoma de Barcelona and the Universitat Pompeu Fabra.

He has published numerous articles in international journals and directed the publication of various books as well as advising the World Bank, the Inter-American Development Bank, the European Commission and various international companies. Mr. Vives Torrents has also received several Spanish research awards including the King Juan Carlos I Prize for Research into Social Sciences in 1988; the Catalan Society for Economics Prize in 1996; the Narcís Monturiol Medal from the Catalonia regional government in 2002; the Catalonia Economics Prize in addition to the IEF Award for academic excellence for his professional career in 2012. He also served as Chairman of the Spanish Economic Association (2008) and Deputy Chairman of the Spanish Energy Economics (2006-2009). He is the recipient of a European Research Council Advanced Grant (2009-2013).

He is currently a director of the Aula Escola Europea, a member of the European Academy of Sciences and Arts; Research Fellow of the CESifo and the Center for Economic Policy Research; Fellow of the European Economic Association since 2004 and Fellow of the Econometric Society since 1992 and a member of the CAREC (Advisory Council for Economic Recovery and Growth) of the Government of Catalonia. In 2011, he was appointed Special Advisor to the Vice-President of the European Commission and Competition Commissioner, Joaquín Almunia.

Name or corporate name of director

ISABEL ESTAPÉ TOUS

Profile

Member of the Board of Directors of CaixaBank since 2007.

Isabel Estapé Tous holds a degree in Economics and Business, graduating cum laude from the University of Barcelona in 1981 and receiving an extraordinary award.

She joined the Stock Exchange as a broker in 1982, working as such until 1989. She served on the Boards of Directors of both the Barcelona (1989-1991) and Madrid (1990-1995) Stock Exchanges.

She has been a Notary Public of Madrid since 2000 and is a Member of the Royal Academy of Economics and Finance.

She is a member of the Spanish Directors' Association (AED), the Spanish Confederation of Directors and Executives (CEDE) and the International Women's Forum. She is also a qualified auditor.

In 2007, she won the "Women Together" award by the United Nations.

In March 2011, she received the "Master de Oro Estatutario de Alta Dirección" award conferred by the Forum de Alta Dirección.

She is Deputy Chair of Panel Cívico de los Cien.

Name or corporate name of director

JOHN S. REED

Profile

Member of the Board of Directors of CaixaBank since 2011.

John Shepard Reed was born in Chicago in 1939 and raised in Argentina and Brazil. He completed his university studies in the United States, where he earned a degree in Philosophy and Letters and Science from Washington and Jefferson College and the Massachusetts Institute of Technology under a double degree program. He was a lieutenant in the US Army Corps of Engineers from 1962 to 1964 and again enrolled in MIT to study a Master in Science.

He worked at Citibank/Citicorp and Citigroup for 35 years, 16 of those as chairman before retiring in April 2000.

From September 2003 to April 2005, he went back to work as the Chairman of the New York Stock Exchange and is now the Chairman of the MIT Corporation.

Mr. Reed is a member of the board of directors of MDRC, the Isabella Stewart Gardner Museum and the NBER. He is also a fellow of both the American Academy of Arts and Sciences and of the American Philosophical Society.

Name or corporate name of director

SUSANA GALLARDO TORREDEDIA

Profile

Member of the Board of Directors of CaixaBank since 2007.

Born in Barcelona in 1964, she holds a degree in Politics and Economics (BSc Degree) from Oxford Polytechnic (now Brookes University (UK) and in Banking and Finance from the City of London Polytechnic. She also completed the Senior Management Program (PADE) at the IESE Business School in 2007-2008.

Throughout her professional career, she has completed an internship at First Interstate Bank of California, has worked on the trading desk at the Bank of Europe, and Financial Advisor for REVELAM S.L.

She is currently a board member of the Landon Group and is a member of its Investment Committee. Susana is on the Family Business Advisory Committee of the Family Firm Institute, and is Vice Chair of Pronovias. She also holds a place on the Global Advisory Board of Babson College, Boston, Massachusetts.

Susana chairs the Bienvenido Foundation, and is a trustee of the Casa Teva Foundation, the Aurea Foundation and the Hospitalitat Mare de Déu de Lourdes Foundation.

Total number of independent directors	5
% of the board	26.316

OTHER EXTERNAL DIRECTORS

Name or corporate name of director	Committee proposing appointment
DAVID K. P. LI	APPOINTMENTS AND REMUNERATIONS COMMITTEE
JUAN ROSELL LASTORTRAS	APPOINTMENTS AND REMUNERATIONS COMMITTEE

Total number of other external directors	2
% of the board	10.526

List the reasons why these directors cannot be considered proprietary or independent and detail their relationships with the company, its executives or shareholders.

Name or corporate name of director

JUAN ROSELL LASTORTRAS

Company, executive or shareholder with whom the relationship is maintained

CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'

Reasons

Mr. Rosell Lastortras is not - neither does he represent - a shareholder with the right to be represented on CaixaBank's Board of Directors, so he cannot be considered a proprietary Director. Mr. Rosell became an independent Director of CaixaBank (previously Criteria CaixaCorp) on September 6, 2007. However, following his appointment as a general director at the General Assembly of Caja de Ahorros y Pensiones de Barcelona, la Caixa, the Appointments and Remuneration Committee reviewed Mr. Rosell's position and proposed that the CaixaBank Board change his status to other external Director. This was agreed by the Board at its meeting on June 26, 2012.

Name or corporate name of director

DAVID K. P. LI

Company, executive or shareholder with whom the relationship is maintained

THE BANK OF EAST ASIA, LIMITED

Reasons

David K. P. Li is not - neither does he represent - a shareholder with the right to be represented on CaixaBank's Board of Directors, so he cannot be considered a proprietary Director. Mr. Li became an independent Director of CaixaBank (previously Criteria CaixaCorp) on September 6, 2007. However, once CaixaBank's stake in The Bank of East Asia exceeded 5%, the Appointments and Remuneration Committee reviewed Mr. Li's position and decided – at the Annual General Meeting on June 5, 2008 – to change his status from independent Director to other external Director in accordance with the stipulations of article 16.4 of Criteria CaixaCorp's International Offering Memorandum.

List any changes in the category of each director which have occurred during the year.

Name or corporate name of director	Date of change	Previous category	Current category
JUAN ROSELL LASTORTRAS	26/06/2012	INDEPENDENT	OTHER EXTERNAL DIRECTORS

B.1.4 Explain, when applicable, the reasons why proprietary directors have been appointed upon the request of shareholders who hold less than 5% of the share capital.

Name or corporate name of shareholder

CAJA NAVARRA, CAJASOL, CAJA CANARIAS & CAJA DE BURGOS

Reason

SEE SECTION A.6 ABOVE FOR A DESCRIPTION OF THE SHAREHOLDERS' AGREEMENT SIGNED BY LA CAIXA, CAJA NAVARRA, CAJASOL, CAJA CANARIAS AND CAJA DE BURGOS

Provide details of any rejections of formal requests for board representation from shareholders whose equity interest is equal to or greater than that of other shareholders who have successfully requested the appointment of proprietary directors. If so, explain why these requests have not been entertained.

NO

B.1.5 Indicate whether any director has resigned from office before their term of office has expired, whether that director has given the board his/her reasons and through which channel. If made in writing to the whole board, list below the reasons given by that director.

YES

Name of director

ANTONIO PULIDO GUTIERREZ

Reasons for resignation

He resigned due to application of the Ministry of Economy's Order limiting remuneration received by directors and executives of credit institutions who have received State aid from the FROB. This is also applicable to directors and executives from any entity involved in a merger and which has received State aid.

Name of director

ENRIQUE GOÑI BELTRÁN DE GARIZURIETA

Reasons for resignation

He resigned due to application of the Ministry of Economy's Order limiting remuneration received by directors and executives of credit institutions who have received State aid from the FROB. This is also applicable to directors and executives from any entity involved in a merger and which has received State aid.

Name of director

IMMACULADA JUAN FRANCH

Reasons for resignation

She resigned following her removal as a member of the Board of Directors of la Caixa.

Name of director

JORGE MERCADER MIRÓ

Reasons for resignation

He resigned following his removal as a member of the Board of Directors of la Caixa.

Name of director

MARÍA TERESA BARTOLOMÉ GIL

Reasons for resignation

She resigned following her removal as a member of the Board of Directors of la Caixa.

Name of director

MIQUEL NOGUER PLANAS

Reasons for resignation

He resigned to avoid the presence of a board member holding public office at the same time.

B.1.6 Indicate what powers, if any, have been delegated to the Chief Executive Officer.

Name or corporate name

JUAN MARÍA NIN GÉNOVA

Brief description

All powers delegable under the law and the By-laws are delegated, without prejudice to the limitations established in the Regulations of the Board of Directors for the delegation of powers that, in all events, apply for procedural purposes.

B.1.7 List the directors, if any, who hold office as directors or executives in other companies belonging to the listed company's group.

Name or corporate name	Name of group company	Position
JUAN MARÍA NIN GÉNOVA	VIDACAIXA GRUPO. S.A.	DIRECTOR
JAVIER GODÓ MUNTAÑOLA	VIDACAIXA GRUPO. S.A.	DIRECTOR
MARIA DOLORS LLOBET MARIA	NUEVO MICRO BANK. S.A.U.	DIRECTOR

B.1.8 List any company board members who likewise sit on the boards of directors of other non-group companies that are listed on official securities markets in Spain, insofar as these have been disclosed to the company.

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Name or corporate name	Name of listed company	Position
ISIDRO FAINÉ CASAS	TELEFONICA. S.A.	DEPUTY CHAIRMAN
ISIDRO FAINÉ CASAS	ABERTIS INFRAESTRUCTURAS. S.A.	1ST DEPUTY CHAIRMAN
ISIDRO FAINÉ CASAS	REPSOL YPF. S.A.	2ND DEPUTY CHAIRMAN
JUAN MARÍA NIN GÉNOVA	REPSOL YPF. S.A.	DIRECTOR
JUAN MARÍA NIN GÉNOVA	GAS NATURAL. S.D.G..S.A.	DIRECTOR
ALAIN MINC	PROMOTORA DE INFORMACIONES. S.A. (GRUPO PRISA)	DIRECTOR
JUAN ROSELL LASTORTRAS	GAS NATURAL. S.D.G. S.A.	DIRECTOR
LEOPOLDO RODÉS CASTAÑÉ	ABERTIS INFRAESTRUCTURAS. S.A.	DIRECTOR
SALVADOR GABARRÓ SERRA	GAS NATURAL. S.D.G. S.A.	CHAIRMAN

B.1.9 Indicate and, where appropriate, explain whether the company has established rules about the number of boards on which its directors may sit.

YES

Explanation of rules
Article 32.4 of the Board of Directors' Regulations stipulates that the CaixaBank Directors must observe the limitations on membership in Boards of Directors laid down in the prevailing law governing banking institutions.

B.1.10 In relation to Recommendation 8 of the Unified Code, indicate the company's general policies and strategies that are reserved for approval by the Board of Directors in plenary session.

Investment and financing policy	YES
Design of the structure of the corporate group	YES
Corporate Governance policy	YES
Corporate social responsibility policy	YES
The strategic or business plan, management targets and annual budgets	YES
Remuneration and evaluation of senior officers	YES
Risk control and management, and the periodic monitoring of internal information and control systems	YES
Dividend policy, as well as the policies and limits applying to treasury stock	YES

B.1.11 Complete the following tables on the aggregate remuneration paid to directors during the year.

a) In the reporting company:

Concept	Thousands of euros
Fixed remuneration	4,721
Variable remuneration	350
Attendance fees	0
Statutory compensation	0
Options on shares and/or other financial instruments	0

Concept	Thousands of euros
Other	350

Total	5,421
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Other benefits	Thousands of euros
Advances	0
Loans	3,210
Funds and pension plans: Contributions	0
Funds and pension plans: obligations	0
Life insurance premiums	0
Guarantees issued by the company in favor of directors	0

b) For company directors sitting on other governing boards and/or holding senior management posts within group companies:

Concept	Thousands of euros
Fixed remuneration	1,090
Variable remuneration	0
Attendance fees	0
Statutory compensation	0
Options on shares and/or other financial instruments	0
Other	0

Total	1,090
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Other benefits	Thousands of euros
Advances	0
Loans	0

Other benefits	Thousands of euros
Funds and pension plans: Contributions	0
Funds and pension plans: obligations	0
Life insurance premiums	0
Guarantees issued by the company in favor of directors	0

c) Total remuneration by type of director:

Type of director	By company	By group
Executive directors	2,592	90
External proprietary	2,053	1,000
External independent	586	0
Other external directors	190	0

Total	5,421	1,090
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d) Remuneration as percentage of profit attributable to the parent company:

Total remuneration received by directors (in thousand €)	6,511
Total remuneration received by directors/profit attributable to parent company (%)	2.8

B.1.12 List any members of senior management members who are not executive directors and indicate total remuneration paid to them during the year.

Name or corporate name	Position
IGNACIO ÁLVAREZ-RENDUELES VILLAR	DEPUTY GENERAL MANAGER OF INTERNATIONAL DIVISION
PABLO FORERO CALDERÓN	DEPUTY GENERAL MANAGER OF CAPITAL MARKETS AND TREASURY
JOAQUIN VILAR BARRABEIG	DEPUTY GENERAL MANAGER OF AUDIT, INTERNAL CONTROL AND COMPLIANCE
MARCELINO ARMENTER VIDAL	GENERAL MANAGER OF RISK

ANTONIO MASSANELL LAVILLA	GENERAL MANAGER OF RESOURCES
FRANCESC XAVIER COLL ESCURSELL	DEPUTY GENERAL MANAGER OF HUMAN RESOURCES
TOMÁS MUNIESA ARANTEGUI	GENERAL MANAGER OF INSURANCE AND ASSET MANAGEMENT
ALEJANDRO GARCÍA-BRAGADO DALMAU	SECRETARY GENERAL AND SECRETARY OF THE BOARD
JAUME GIRÓ RIBAS	DEPUTY GENERAL MANAGER OF COMMUNICATION, INSTITUTIONAL RELATIONS, BRAND AND CSR
JUAN ANTONIO ALCARAZ GARCIA	GENERAL MANAGER OF BUSINESS
GONZALO GORTÁZAR ROTAECHE	GENERAL MANAGER OF FINANCE

Total remuneration received by senior management (in thousand €)	12,018
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B.1.13 Identify, in aggregate terms, any indemnity or “golden parachute” clauses that exist for members of the senior management (including executive directors) of the company or of its group in the event of dismissal or changes in control. Indicate whether these agreements must be reported to and/or authorized by the governing bodies of the company or its group.

Number of beneficiaries	12
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	Board of Directors	General Shareholders' Meeting
Body authorizing clauses	NO	NO

Is the General Shareholders' Meeting informed of such clauses?	NO
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B.1.14 Describe the procedures for establishing remuneration for board members and the relevant provisions in the bylaws.

Procedures for establishing board members' remuneration and relevant provisions in the bylaws
<p>Article 4 of the Regulations of the Board of Directors of CaixaBank states that the Board in full shall approve directors' remuneration.</p> <p>Further, article 23 of the Regulations of the Board of Directors stipulates that the Board of Directors will strive to ensure that remuneration is moderate and commensurate with market conditions.</p> <p>Such policy shall be under the system and within the limits of article 34 of the By-laws and in accordance with any indications by the Appointments and Remuneration Committee.</p>

Indicate whether the board has reserved for plenary approval the following decisions:

At the proposal of the company's chief executive, the appointment and removal of senior officers, and their compensation clauses.	YES
Directors' remuneration and, in the case of executive directors, the additional remuneration for their executive functions and other contract conditions	YES

B.1.15 Indicate whether the Board of Directors approves a detailed remuneration policy and specify the points included.

YES

The amount of the fixed components, itemized where necessary, of board and board committee attendance fees, with an estimate of the fixed annual payment they give rise to.	YES
Variable components	YES
The main characteristics of pension systems, including an estimate of their amount of annual equivalent cost.	YES
The conditions that the contracts of executive directors exercising executive functions shall respect	YES

B.1.16 Indicate whether the board submits a report on the directors' remuneration policy to the advisory vote of the General Shareholders' Meeting, as a separate point on the agenda. Explain the points of the report regarding the remuneration policy as approved by the board for forthcoming years, the most significant departures in those policies with respect to that applied during the year in question and a global summary of how the remuneration policy was applied during the year. Describe the role played by the Remuneration Committee and whether external consultancy services have been procured, including the identity of the external consultants.

YES

Issues covered in the remuneration policy report

Based on a proposal by the Appointments and Remuneration Committee, CaixaBank prepares a report containing the Company remuneration policy for members of its Board of Directors, subject to the principles of transparency and information.

This report includes the general principles applicable to Directors' remuneration, the remuneration structure established in the corporate documentation, the Company's remuneration policy for the year in course and a global summary of how the remuneration policy was applied in the previous year, with a breakdown of individual directors' remuneration.

The Company's remuneration policy has been developed in accordance with its By-laws and the Regulations of the Board of Directors.

Pursuant to article 4.3 b) of the Regulations, the Board of Directors in full is responsible for approving, within the system called for in the By-laws, directors' remuneration..

According to article 14 of this Regulation, the Appointments and Remuneration Committee shall propose to the Board of Directors the system and amount of annual remuneration of Directors, the individual remuneration of executive Directors and the further conditions of their contracts.

Article 23 of the Regulations of the Board of Directors establishes the principles on which remuneration of the Board of Directors shall be set:

- . The Board of Directors will strive to ensure that remuneration is moderate and commensurate with market conditions.
- . In particular, the Board of Directors will adopt all measures within its means to ensure that remuneration of external Directors, including any remuneration they receive as members of the Committees, conforms to the following guidelines:
 - . external Directors must be remunerated according to their effective dedication; and
 - . the amount of external Directors' remuneration must be calculated such that it offers incentives for dedication without undermining their independence.

The remuneration of Directors, as established in the corporate By-laws and Regulations of the Board of Directors, shall be in line with the basic rules governing director remuneration set down in article 218 of the Corporate Enterprises Act. In this regard, article 34 of the By-laws states that the Board of Directors will receive remuneration of 4% of consolidated profit, net of general expenses, interest, tax and other amounts allocated to writedowns and D&A and after a 4% dividend has been paid out to shareholders.

Directors carrying out executive duties will be entitled to receive remuneration for these duties, which may be either a fixed amount, a variable amount in addition to incentive schemes and benefits which may include pension plans and insurance and, where appropriate, social security payments. In the event of departure not caused by a breach of their functions, directors may be entitled to compensation.

Additionally, with prior approval from the Annual General Meeting, directors may receive compensation in the form of company shares or shares in another publicly traded group company, options or other share-based instruments.

Issues covered in the remuneration policy report

Role of the Remunerations Committee	
<p>Pursuant to article 14 of the Regulations of the Board of Directors, the Appointments and Remuneration Committee shall propose to the Board of Directors the system and amount of annual remuneration of Directors, the individual remuneration of executive directors and further conditions of their contracts.</p> <p>In all its decision-making processes, the Appointments and Remuneration Committee has been able to check all significant data against corresponding market data or those of comparable companies, taking into account the size, characteristics and activities of the Company.</p>	
Have external consultancy firms used?	NO

Identity of external consultants

B.1.17 List any board members who are likewise members of the boards of directors, or executives or employees of companies that own significant holdings in the listed company and/or group companies.

Name or corporate name of director	Corporate name of significant shareholder	Position
ISIDRO FAINÉ CASAS	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	CHAIRMAN
JUAN MARÍA NIN GÉNOVA	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	CEO
EVA AURÍN PARDO	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	DIRECTOR
JAVIER GODÓ MUNTAÑOLA	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	SECOND VICE PRESIDENT
JAVIER IBARZ ALEGRÍA	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	DIRECTOR
JUAN JOSÉ LÓPEZ BURNIOL	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	DIRECTOR
LEOPOLDO RODÉS CASTAÑÉ	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	DIRECTOR

Name or corporate name of director	Corporate name of significant shareholder	Position
MARIA DOLORS LLOBET MARIA	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	DIRECTOR
MARÍA TERESA BASSONS BONCOMPTE	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	DIRECTOR
SALVADOR GABARRÓ SERRA	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	FIRST VICE PRESIDENT

List, if appropriate, any relevant relationships, other than those included under the previous heading, that link members of the Board of Directors with significant shareholders and/or their group companies.

B.1.18 Indicate whether any changes have been made to the Regulations of the Board of Directors during the year.

YES

Changes made
<p>The Regulations of the Board of Directors of CaixaBank, the revised text of which is available at the websites of the Company and of the CNMV, is the result of a revised wording of the following articles of the Regulations of the Board: 1 ('Origin and duties'), 15 ('Meetings of the Board of Directors') and 34 ('Relations with shareholders').</p> <p>These amendments were agreed at the Board Meeting of March 8, 2012 in order to bring the Regulations into line with the Corporate Enterprises Act. Shareholders were notified of these amendments at the General Shareholders' Meeting on April 19, 2012 which were subsequently registered in the Barcelona Mercantile Register on April 18, 2012 and filed with the CNMV.</p>

B.1.19 Indicate the procedures for the appointment, re-electing, appraising and removing directors. List the competent bodies and the processes and criteria to be followed for each procedure.

Articles 5 and 17-19 of the Regulations of the Board of Directors stipulate that proposed appointments of Directors submitted by the Board of Directors for the General Shareholders' Meeting and resolutions regarding appointments which said body adopts by virtue of the powers of cooption legally attributed to it must be preceded by the pertinent proposal of the Appointments and Remuneration Committee, in the case of independent directors, and by a report, in the case of the remaining Directors.

In addition, when exercising its powers to propose appointments to the General Shareholders' Meeting and co-opt directors to cover vacancies, the Board shall endeavor to ensure that external directors or non-executive directors represent a majority over executive directors and that the latter should be the minimum.

The Board will also strive to ensure that the group of external directors includes stable significant shareholders of the Company or their representatives (stakeholder Directors) and persons of recognized experience who have no relationship with the executive team or significant shareholders (independent Directors). The above definitions of Directors' profiles shall be interpreted in line with the recommendations of good corporate governance which are applicable at any given time.

In particular, with regard to independent Directors, article 18.2 of the Regulations of the Board of Directors includes the same restrictions as the Unified Good Governance Code regarding appointing independent Directors.

The Board will also strive to ensure that its external Directors include stakeholder and independent Directors who reflect the existing proportion of the Company's share capital represented by stakeholder Directors and the rest of its capital. At least one third of the Company's Directors will be independent Directors.

Directors shall remain in their posts for the term of office stipulated in the By-laws and may be re-elected one or more times for periods of equal length. Nevertheless, independent Directors will not stay on as such for a continuous period of more than 12 years.

Directors designated by co-option shall hold their post until the date of the next General Meeting or until the legal deadline for holding the General Meeting that is to decide whether to approve the accounts for the previous financial year has passed.

Article 15.6 of the Regulations of the Board of Directors stipulates that, at least once a year, the Board, as a plenary body, shall evaluate the quality and efficiency of the functioning of the Board; the carrying out of the duties on the part of the Chairman of the Board and the chief executive of the company; and the functioning of the Committees.

Directors shall be removed from office when the period for which they were appointed has elapsed, when so decided by the General Meeting in use of the attributes granted thereto, legally or in the By-laws, and when they resign.

In the event of the conditions described in B.1.20 below, directors must place their position at the disposal of the Board of Directors and formalize, if the latter deems appropriate, the pertinent resignation.

When a director leaves office prior to the end of his term, he must explain the reasons in a letter which he shall send to all members of the Board of Directors.

B.1.20 Indicate the cases in which directors must resign.

Article 20 of the Regulations of the Board of Directors stipulates that the directors must place their position at the disposal of the Board of Directors and formalize, if the latter deems appropriate, the pertinent resignation, in the following cases:

- a) when they depart the executive positions with which their appointment as Director was associated;
- b) when they are subject to any of the cases of incompatibility or prohibition provided by law;
- c) when they are indicted for an allegedly criminal act or are subject to a disciplinary proceeding for serious or very serious fault instructed by the supervisory authorities;
- d) when their remaining on the Board may place in risk the Company's interest or when the reasons for which they were appointed cease to exist. In particular, in the case of stakeholding external Directors, when the shareholder they represent sells its stakeholding in its entirety. They must also do so when the said shareholder lowers its stakeholding to a level which requires the reduction of the number of external stakeholding Directors;
- e) when significant changes in their professional status or in the conditions under which they were appointed director take place;
and
- f) when due to facts attributable to the Director, his remaining on the Board could cause serious damage to the corporate net worth or reputation in the judgment of the Board.

B.1.21 Indicate whether the duties of chief executive officer fall upon the Chairman of the Board of Directors. If so, describe the measures taken to limit the risk of powers being concentrated in a single person.

NO

Indicate, and if necessary, explain whether rules have been established that enable any of the independent directors to convene board meetings or include new items on the agenda, to coordinate and voice the concerns of external directors and oversee the evaluation by the Board of Directors.

YES

Explanation of rules
Articles 15 and 36.1 of the Regulations of the Board of Directors and the By-laws stipulate that the Board of Directors must meet when requested to do so by at least two (2) of its members or one of the independent Directors. In this case, the meeting will be called by the Chairman, through any written means, addressed personally to each director, to be held within fifteen (15) days following the request at the registered office.
No director is expressly entrusted with the task of coordinating external directors. This task is considered to be unnecessary given the qualitative composition of CaixaBank's Board where nearly all directors are external (18 out of the 19 members).
The Board, as a plenary body, shall evaluate the quality and efficiency of the functioning of the Board; the carrying out of their duties on the part of the Chairman of the Board and the chief executive of the Company; and the functioning of the Committees.

B.1.22. Are qualified majorities, other than legal majorities, required for any type of decisions?

NO

Describe how resolutions are adopted by the Board of Directors and specify, at least, the minimum attendance quorum and the type of majority for adopting resolutions.

B.1.23 Indicate whether there are any specific requirements, apart from those relating to the directors, to be appointed Chairman.

NO

B.1.24. Indicate whether the Chairman has the casting vote.

YES

Business in relation to which a casting vote may be used
Articles 35. (iv) and 16.4 of the By-laws and of the Regulations of the Board stipulate that the Chairman shall have a casting vote in case of a tie in meetings of the Board of Directors over which he presides.

B.1.25. Indicate whether the bylaws or the regulations of the Board of Directors set any age limit for directors.

NO

Age limit for Chairman	Age limit for CEO	Age limit for directors
0	0	0

B.1.26 Indicate whether the by-laws or the regulations of the Board of Directors set a limited term of office for independent directors.

YES

Maximum number of years in office	12
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B.1.27 If there are few or no female directors, explain the reasons and describe the initiatives adopted to remedy this situation.

Explanation of reasons and initiatives
<p>At December 31, 2012 women comprised 26.3% of the Board of Directors. Women comprise 40% of the independent Directors and 43% of the members of the Executive Committee.</p> <p>This percentage, though not equal, and which could increase at any time, is higher than the average for companies on the IBEX 35. It is therefore deemed to be neither few nor non-existent.</p>

In particular, indicate whether the Appointments and Remunerations Committee has established procedures to ensure the selection processes are not subject to implicit bias that will make it difficult to select female directors, and make a conscious effort to search for female candidates who have the required profile.

YES

Indicate the main procedures
Women candidates are not discriminated against in the selection process of directors. Article 14 of the Regulations of the Board of Directors stipulates that one of the responsibilities of the Appointments and Remuneration Committee is to report to the Board on matters of gender diversity.

B.1.28 Indicate whether there are any formal processes for granting proxies at board meetings. If so, give brief details.

Article 16 of the Regulations of the Board of Directors stipulates that directors will do everything possible to attend the Board meetings. When they are unable to do so in person, they shall endeavour to grant their proxy in writing, on a special basis for each meeting, to another Board member, including the appropriate instructions therein. The proxy shall be granted by any postal, electronic means or by fax, provided that the identity of the director is assured.

However, proxies are not usually granted with specific instructions so that proxies may adhere to the matters under discussion by the Board.

B.1.29 Indicate the number of board meetings held during the year and how many times the board has met without the Chairman's attendance.

Number of Board meetings	16
Number of Board meetings held in the absence of its chairman	0

Indicate how many meetings of the various board committees were held during the year.

Number of meetings	22
Number of Audit Committee meetings	11
Number of Appointments and Remuneration Committee meetings	10
Number of meetings	0
Number of meetings	0

B.1.30 Indicate the number of board meetings held during the year without the attendance of all members. Non-attendance will also include proxies granted without specific instructions.

Number of non-attendances by directors during the year	24
% of non-attendances of the total votes cast during the year	8.276

B.1.31 Indicate whether the individual and consolidated financial statements submitted for approval by the board are certified previously.

NO

Identify, if applicable, the person(s) who certified the company's individual and consolidated financial statements for preparation by the board.

B.1.32 Explain the mechanisms, if any, established by the Board of Directors to prevent the individual and consolidated financial statements it prepares from being submitted to the General Shareholders' Meeting with a qualified Audit Report.

The Audit and Control Committee is responsible for ensuring that the financial information is correctly drawn up in addition to other functions which include the following in order to avoid a qualified audit report:

- . to serve as a channel of communication between the Board of Directors and the auditors, to evaluate the results of each audit and the responses of the management team to its recommendations and to mediate in cases of discrepancies between the former and the latter in relation to the principles and criteria applicable to the preparation of the financial statements, as well as to examine the circumstances which, as the case may be, motivated the resignation of the auditor;
- . to establish appropriate relationships with auditors in order to receive information, for examination by the Audit and Control Committee, on matters which may jeopardize the independence of said auditors and any other matters relating to the audit process and any other communications provided for in audit legislation and technical audit regulations;
- . to supervise the compliance with the auditing contract, striving to ensure that the opinion of the Annual Financial Statements and the principal contents of the auditor's report are drafted clearly and precisely;
- . to review the Company's accounts and periodic financial reporting which the Board must furnish to the markets and their supervisory bodies and, in general, to monitor compliance with legal requisites on this subject matter and the correct application of generally accepted accounting principles, as well as to report on proposals for modification of accounting principles and criteria suggested by management;

B.1.33 Is the Secretary of the board also a director?

NO

B.1.34 Explain the procedure for appointing and removing the Secretary of the board, indicating whether his/her appointment and removal have been notified by the Appointments Committee and approved by the board in plenary session.

Appointment and removal procedure
Article 4 of the Regulations of the Board of Directors stipulates that the Secretary shall be appointed, and, as the case may be, removed, by the Board acting as a plenary body, subject to a report, in both cases, of the Appointments and Remuneration Committee.

Does the Appointments Committee propose appointments?	YES
Does the Appointments Committee advise on dismissals?	YES
Do appointments have to be approved by the board in plenary session?	YES
Do dismissals have to be approved by the board in plenary session?	YES

Is the Secretary of the board entrusted in particular with the function of overseeing corporate governance recommendations?

YES

B.1.35 Indicate the mechanisms, if any, established by the company to preserve the independence of the auditors, of financial analysts, of investment banks and of rating agencies.

As well as appointing the auditor, the Audit and Control Committee is responsible for maintaining the appropriate relations with the external auditors in order to receive information on those matters that could jeopardize their independence and any other matters related to the process of auditing the accounts. In all events, on an annual basis, the Audit and Control Committee must receive from the auditors written confirmation of their independence vis-à-vis the Company or entities related to it directly or indirectly, in addition to information on additional services of any kind rendered to these entities by the aforementioned auditors or persons or entities related to them as stipulated by auditing legislation.

In addition, the Audit and Control Committee will issue annually, prior to the audit report, a report containing an opinion on the independence of the auditors. This report must contain an opinion of the provision of the aforementioned services.

An additional measure taken to ensure the independence of the auditor is explained in article 45.4 of the By-laws which stipulates that the General Meeting may not dismiss the auditors until the period for which they were appointed ends, unless there is just cause. Further, the Company has policies governing the relationship with the external auditors, approved by the Audit and Control Committee, to guarantee compliance with applicable legislation and the independence of the auditing work.

With regard to its relationship with market agents, the Company acts on the principles of transparency and non-discrimination set out in the applicable legislation and those stated in the Regulations of the Board of Directors which stipulate that the Board, through communications of material facts to the Spanish Securities Market Commission (CNMV) and the corporate website, shall inform the public immediately with regard to any material information. With regard to the Company's relationship with analysts and investment banks, the Investor Relations department shall coordinate the Company's relationship with analysts, shareholders and institutional investors and manage their requests for information in order to ensure they are treated fairly and objectively.

The Audit and Control Committee is kept duly informed in all matters regarding the granting and revision of ratings by rating agencies.

B.1.36 Indicate whether the company has changed its external audit firm during the year. If so, identify the new audit firm and the previous firm.

NO

Outgoing auditor	Incoming auditor

Explain any disagreements with the outgoing auditor and the reasons for the same.

NO

B.1.37 Indicate whether the audit firm performs other non-audit work for the company and/or its group. If so, state the amount of fees received for such work and the percentage they represent of the fees billed to the company and/or its group.

YES

	Company	Group	Total
Amount for other non-audit work (in thousand €)	903	479	1,382
Amount of other non-audit work as a % of total amount billed by audit firm	23.479	26.089	24.320

B.1.38 Indicate whether the audit report of the previous year's financial statements is qualified or includes reservations. Indicate the reasons given by the Chairman of the Audit Committee to explain the content and scope of those reservations or qualifications.

NO

B.1.39 Indicate the number of consecutive years during which the current audit firm has been auditing the financial statements of the company and/or its group. Likewise, indicate how many years the current firm has been auditing the financial statements as a percentage of the total number of years over which the financial statements have been audited.

	Company	Group
Number of consecutive years	12	12
Number of years audited by current audit firm /Number of years the company accounts have been audited (%)	100.0	100.0

B.1.40 List any equity holdings of the members of the company's Board of Directors in other companies with the same, similar or complementary types of activity to that which constitutes the corporate purpose of the company and/or its group, and which have been reported to the company. Likewise, list the posts or duties they hold in such companies.

Name or corporate name of director	Corporate name of the company in question	% stake	Post or duties
ISIDRO FAINÉ CASAS	CITIGROUP	0.000	N/A
ISIDRO FAINÉ CASAS	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	0.000	CHAIRMAN
ISIDRO FAINÉ CASAS	BANCO SANTANDER, S.A.	0.000	N/A
ISIDRO FAINÉ CASAS	THE BANK OF EAST ASIA, LIMITED	0.000	DIRECTOR
ISIDRO FAINÉ CASAS	BANCO BPI, S.A.	0.000	DIRECTOR
ISIDRO FAINÉ CASAS	THE ROYAL BANK OF SCOTLAND, PLC	0.000	N/A
JUAN MARÍA NIN GÉNOVA	BANCO BILBAO VIZCAYA ARGENTARIA, S.A.	0.000	N/A
JUAN MARÍA NIN GÉNOVA	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	0.000	CEO
JUAN MARÍA NIN GÉNOVA	ERSTE GROUP BANK	0.000	DIRECTOR
JUAN MARÍA NIN GÉNOVA	BARCLAYS BANK, PLC	0.000	N/A
JUAN MARÍA NIN GÉNOVA	DEUTSCHE BANK, AG	0.000	N/A
JUAN MARÍA NIN GÉNOVA	BNP PARIBAS	0.000	N/A
JUAN MARÍA NIN GÉNOVA	BANCO BPI, S.A.	0.000	DIRECTOR
JUAN MARÍA NIN GÉNOVA	GRUPO FINANCIERO INBURSA S.A.B DE C.V.	0.000	DIRECTOR
JUAN MARÍA NIN GÉNOVA	BANCO SANTANDER, S.A.	0.000	N/A
DAVID K. P. LI	THE BANK OF EAST ASIA, LIMITED	3.200	CHAIRMAN
EVA AURÍN PARDO	CAJA DE AHORROS Y PENSIONES DE BARCELONA, LA CAIXA	0.000	DIRECTOR
EVA AURÍN PARDO	BANCO SANTANDER, S.A.	0.000	N/A
JAVIER GODÓ MUNTAÑOLA	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	0.000	SECOND VICE PRESIDENT

JAVIER IBARZ ALEGRÍA	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	0.000	DIRECTOR
JUAN JOSÉ LÓPEZ BURNIOL	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	0.000	DIRECTOR
LEOPOLDO RODÉS CASTAÑÉ	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	0.000	DIRECTOR
LEOPOLDO RODÉS CASTAÑÉ	GRUPO FINANCIERO INBURSA S.A.B DE C.V.	0.000	DIRECTOR
MARIA DOLORS LLOBET MARIA	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	0.000	DIRECTOR
MARÍA TERESA BASSONS BONCOMPTE	BANCO SANTANDER, S.A.	0.000	N/A
MARÍA TERESA BASSONS BONCOMPTE	BANCO BILBAO VIZCAYA ARGENTARIA, S.A.	0.000	N/A
MARÍA TERESA BASSONS BONCOMPTE	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	0.000	DIRECTOR
MARÍA TERESA BASSONS BONCOMPTE	DEUTSCHE BANK, AG	0.000	N/A
SALVADOR GABARRÓ SERRA	CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	0.000	FIRST VICE PRESIDENT
SUSANA GALLARDO TORREDEDIA	INVERSIONES AGRIPPA, SICAV, S.A.	1.390	N/A
SUSANA GALLARDO TORREDEDIA	BALEMA INVERSIONES, SICAV, S.A.	98.670	DIRECTOR
SUSANA GALLARDO TORREDEDIA	HERPRISA	0.000	CHAIRMAN
SUSANA GALLARDO TORREDEDIA	GESPRISA INVERSIONES, SICAV, S.A.	1.770	DEPUTY CHAIRMAN
SUSANA GALLARDO TORREDEDIA	RED ROCK INVEST, SICAV, S.A.	99.990	CHAIRMAN
SUSANA GALLARDO TORREDEDIA	LANDON INVESTMENTS, SCR DE RÉGIMEN SIMPLIFICADO	0.820	DIRECTOR
SUSANA GALLARDO TORREDEDIA	PRONOVIAS, S.L.	0.000	ADMINISTRATOR
SUSANA GALLARDO TORREDEDIA	PERCIBIL, S.L.	100.000	N/A
SUSANA GALLARDO TORREDEDIA	SUSANVEST, S.L.	100.000	N/A
SUSANA GALLARDO TORREDEDIA	PRONOVIAS INTERNATIONAL GROUP, S.L.	0.000	ADMINISTRATOR

B.1.41 Indicate and give details of any procedures through which directors may receive external advice.

YES

Details of procedure
<p>Article 22 of the Regulations of the Board of Directors expressly states that to receive assistance in fulfilling their duties, external Directors may request that legal, accounting or financial advisors or other experts be hired, at the expense of the Company.</p> <p>The decision to contract must be notified to the Chairman of the Company and may be vetoed by the Board of Directors, provided that it demonstrates that:</p> <ul style="list-style-type: none">. it is not necessary for the proper performance of the duties entrusted to the external Directors;. the cost thereof is not reasonable in view of the importance of the problem and of the assets and income of the Company;. the technical assistance being obtained may be adequately dispensed by experts and technical staff of the Company; or. it may entail a risk to the confidentiality of the information that must be handled. <p>Also, article 13.8 of the Regulations of the Board of Directors stipulates that in order to best comply with its functions, the Audit and Control Committee may avail itself of the advice of external experts, when it deems necessary for the adequate fulfilment of its duties.</p>

B.1.42 Indicate whether there are procedures for directors to receive the information they need in sufficient time to prepare for the meetings of the governing bodies.

YES

Details of procedure
<p>Article 21 of the Regulations of Board of Directors stipulates that Directors have the duty of diligently informing themselves on the running of the Company. For such purpose, they may request information on any aspect of the Company and examine its books, records, documents and further documentation. The right to information extends to investee companies provided that this is possible.</p> <p>Requests for information must be directed to the Chairman of the Board of Directors, if he holds executive status, and otherwise, to the Chief Executive Officer who will forward the request to the appropriate party in the Company. If the Chairman deems that the information is confidential, he will notify the Director who requests and receives the information of this as well as of the Director's duty of confidentiality under these Regulations.</p>

B.1.43 Indicate and, where appropriate, give details of whether the company has established rules obliging directors to inform the board of any circumstance that might harm the organization's name or reputation, tendering their resignation as the case may be.

YES

Details of rules
<p>Article 20 of the Regulations of the Board stipulates that Directors must place their position at the disposal of the Board of Directors and formalize, if the latter deems appropriate, the pertinent resignation when due to facts attributable to the Director, his remaining on the Board could cause serious damage to the corporate net worth or reputation in the judgment of the Board.</p>

B.1.44 Indicate whether any director has notified the company that he/she has been indicted or tried for any of the offences stated in article 124 of the Spanish Companies Act (LSA for its initials in Spanish).

NO

Indicate whether the Board of Directors has examined this matter. If so, provide a justified explanation of the decision taken as to whether or not the director should continue to hold office.

NO

Decision	Explanation

B.2 Committees of the Board of Directors

B.2.1 Give details of all committees of the Board of Directors and their members.

APPOINTMENTS AND REMUNERATIONS COMMITTEE

Name	Position	Type
ISABEL ESTAPÉ TOUS	CHAIRMAN	INDEPENDENT
JAVIER GODÓ MUNTAÑOLA	MEMBER	PROPRIETARY
SUSANA GALLARDO TORREDEDIA	MEMBER	INDEPENDENT

AUDIT AND CONTROL COMMITTEE

Name	Position	Type
FRANCESC XAVIER VIVES TORRENTS	CHAIRMAN	INDEPENDENT
ALAIN MINC	MEMBER	INDEPENDENT
SALVADOR GABARRÓ SERRA	MEMBER	PROPRIETARY

EXECUTIVE COMMITTEE

Name	Position	Type
ISIDRO FAINÉ CASAS	CHAIRMAN	PROPRIETARY
ISABEL ESTAPÉ TOUS	MEMBER	INDEPENDENT
JAVIER IBARZ ALEGRÍA	MEMBER	PROPRIETARY
JUAN JOSÉ LÓPEZ BURNIOL	MEMBER	PROPRIETARY
JUAN MARÍA NIN GÉNOVA	MEMBER	EXECUTIVE
MARIA DOLORS LLOBET MARIA	MEMBER	PROPRIETARY
SUSANA GALLARDO TORREDEDIA	MEMBER	INDEPENDENT

B.2.2. Indicate whether the Audit Committee is responsible for the following.

To supervise the preparation process and monitoring the integrity of financial information on the company and, if applicable, the group, and revising compliance with regulatory requirements, the adequate boundaries of the scope of consolidation and correct application of accounting principles.	YES
To regularly review internal control and risk management systems, so main risks are correctly identified, managed and notified.	YES
To safeguard the independence and efficacy of the internal audit function; propose the selection, appointment, reappointment and removal of the head of internal audit ; propose the Department's budget; receive regular report-backs on its activities; and verify that senior management are acting on the findings and recommendations of its reports.	YES
To establish and supervise a mechanism whereby staff can report, confidentially and, if necessary, anonymously, any irregularities they detect in the course of their duties, in particular financial or accounting irregularities, with potentially serious implications for the firm.	YES
To submit to the board proposals for the selection, appointment, reappointment and removal of the external auditor, and the engagement conditions.	YES
To receive regular information from the external auditor on the progress and findings of the audit program and check that senior management are acting on its recommendations.	YES
To ensure the independence of the external auditor.	YES
In the case of groups, the Committee should urge the group auditor to take on the auditing of all component companies.	YES

B.2.3 Describe the organizational and operational rules and the responsibilities attributed to each of the board committees.

Committee name

AUDIT AND CONTROL COMMITTEE

Brief description

Articles 40 and 13 of the By-laws and Regulations of the Board of Directors describe the organization and operation of the Audit and Control Committee.

1.1) Organization and operation

The Audit and Control Committee shall be convened by the Chairman of the Committee, either on his own initiative or at the request of the Chairman of the Board of Directors or two (2) members of the Committee itself and shall be validly assembled when the majority of its members attend in person or by proxy.

The Audit and Control Committee shall meet, ordinarily on a quarterly basis, in order to review the regular financial information to be submitted to the stock market authorities as well as the information which the Board of Directors must approve and include within its annual public documentation.

The meeting notice shall be given by letter, telegram, fax, e-mail, or any other means which allows keeping a record of its receipt.

Resolutions shall be adopted when the majority of its members attend in person or by proxy. Minutes of the resolutions adopted at each meeting shall be drawn up, which resolutions shall be reported to the Board as a plenary body, submitting or delivering a copy of the minutes to all Board members.

The Chairman shall be an independent Director must be replaced every four (4) years and may be re-elected once a period of one (1) year from his departure has transpired.

The Committee may also avail itself of the advice of external experts, when it deems necessary for the adequate fulfilment of its duties.

1.2) Responsibilities

Notwithstanding any other task which may be assigned thereto from time to time by the Board of Directors, the Audit and Control Committee shall exercise the following basic functions:

(i) to report at the General Shareholders' Meeting on matters posed by shareholders in the area of its competence;

(ii) to propose to the Board of Directors, for submission to the General Shareholders' Meeting, the appointment of the external auditors, in accordance with regulations applicable to the Company, as well as the contracting conditions thereof, the scope of their professional mandate and, as the case may be, the revocation or non-renewal thereof;

(iii) to supervise the internal auditing services, verifying the adequacy and integrity thereof, to propose the selection, appointment and substitution of their responsible persons, to propose the budget for such services, and to verify that senior management bears in mind the conclusions and recommendations of their reports;

(iv) to serve as a channel of communication between the Board of Directors and the auditors, to evaluate the results of each audit and the responses of the management team to its recommendations and to mediate in cases of discrepancies between the former and the latter in relation to the principles and criteria applicable to the preparation of the financial statements, as well as to examine the circumstances which, as the case may be, motivated the resignation of the auditor;

(v) to oversee the process for preparing and submitting regular financial account information and the effectiveness of the Company's internal control environment, internal audit and risk management system and to discuss with auditors of accounts any significant weaknesses in the internal control system identified during the course of the audit;

(vi) to establish appropriate relationships with auditors in order to receive information, for examination by the Audit and Control Committee, on matters which may jeopardize the independence of said auditors and any other matters relating to the audit process and any other communications provided for in audit legislation and technical audit regulations;

In all events, on an annual basis, the Audit and Control Committee must receive from the auditors written confirmation of their independence vis-à-vis the Company or entities related to it directly or indirectly, in addition to information on additional services of any kind rendered to these entities by the aforementioned auditors or persons or entities related to them as stipulated by auditing legislation.

In addition, the Audit and Control Committee will issue annually, prior to the audit report, a report containing an opinion on the independence of the auditors. This report must address the provision of any additional services referred to in the preceding paragraph;

(vii) to supervise the compliance with the auditing contract, striving to ensure that the opinion of the Annual Financial Statements and the principal contents of the auditor's report are drafted clearly and precisely;

(viii) to review the Company's accounts and periodic financial reporting which the Board must furnish to the markets and their supervisory bodies and, in general, to monitor compliance with legal requisites on this subject matter and the correct application of generally accepted accounting principles, as well as to report on proposals for modification of accounting principles and criteria suggested by management;

(ix) to supervise the compliance with regulations with respect to Related Party Transactions; in particular, to endeavor that the market be reported information on said transactions, in compliance with the provisions of Ministry of Economy and Finance Order 3050/2004 of September 15, 2004, and to report on transactions which imply or may imply conflicts of interest and, in general, on the subject matters contemplated in Chapter IX of the Regulations of the Board of Directors;

(x) to supervises the compliance with Internal Rules of Conduct on Matters Related to the Securities Market and, in general, of the rules of corporate governance;

(xi) to report to the Board on the creation or acquisition of stakes in special purpose vehicles or entities domiciled in countries or territories considered to be tax havens, as well as any other transactions or operations of an analogous nature which, due to their complexity, may deteriorate the transparency of the Company or of the group to which it belongs;

(xii) to consider the suggestions submitted to it by the Chairman of the Board of Directors, Board members, executives and shareholders of the Company, and to establish and supervise a mechanism which allows the employees of the Company or of the group to which it belongs confidentially and, if deemed appropriate, anonymously, to report irregularities of potential significance, especially financial and accounting ones, which they observe within the Company;

(xiii) to receive information and, as the case may be, issue a report on the disciplinary measures intended to be imposed upon members of the Company's senior management team;

(xiv) to supervise compliance with the internal protocol governing the relationship between the majority shareholder and the Company and the companies of their respective groups, as well as the carrying out of any other actions established in the protocol itself for the best compliance with the aforementioned supervisory duty.

(xv) any others attributed thereto by Law and other regulations applicable to the Company.

Committee name

APPOINTMENTS AND REMUNERATIONS COMMITTEE

Brief description

Articles 39 and 14 of the By-laws and Regulations of the Board of Directors describe the organization and operation of the Appointments and Remuneration Committee.

1.1) Organization and operation

The Appointments and Remuneration Committee shall be convened by the Chairman of the Committee, either on his own initiative or at the request of the Chairman of the Board of Directors or two (2) members of the Committee itself and shall be validly assembled when the majority of its members attend in person or by proxy.

The meeting notice shall be given by letter, telegram, fax, e-mail, or any other means which allows keeping a record of its receipt.

The Committee shall meet each time it is convened by its Chairman, who must do so whenever the Board or its Chairman requests the issuance of a report or the adoption of proposals any, in any case, provided that it is appropriate for the proper development of its functions.

Resolutions shall be adopted when the majority of its members attend in person or by proxy. Minutes of the resolutions adopted at each meeting shall be drawn up, which resolutions shall be reported to the Board as a plenary body. The minutes shall be available to all Board members through the office of the Secretary of the Board, but shall not be forwarded or delivered for reasons of discretion, unless otherwise ordered by the Chairman of the Committee.

1.2) Responsibilities

Notwithstanding other duties which may be assigned thereto by the Board of Directors, the Appointments and Remuneration Committee shall have the following basic responsibilities:

(i) to bring before the Board of Directors the proposals for appointment of independent Directors in order that the Board may proceed to appoint them (co-option) or take on such proposals for submission to the decision of the General Meeting, and to report on the appointments of the other types of directors;

(ii) to propose to the Board of Directors (a) the system and amount of the annual remuneration of Directors and Senior Executives, (b) the individual remuneration of executive Directors and further conditions of their contracts, and (c) the basic conditions of Senior Executive contracts;

(iii) to analyze, formulate and periodically review the remuneration programs, weighing their adequacy and performance;

(iv) to report on the appointments and departures of Senior Executives which the chief executive proposes

to the Board; (v) to report to the Board on matters of gender diversity; and

(vi) to consider the suggestions posed thereto by the Chairman, the Board members, officers or shareholders of the Company.

Committee name

EXECUTIVE COMMITTEE

Brief description

The organization and functions of the Executive Committee are primarily regulated in article 39 of the By-laws and articles 11 and 12 of the Regulations of the Board of Directors.

1.1) Organization and operation

The Executive Committee is governed by applicable legislation, the company's By-laws and the Regulations of the Board of Directors. Aspects not specifically defined for the Executive Committee shall be governed by the rules of procedure set forth by the Regulations of the Board of Directors for its own procedures.

It will be considered to have a valid quorum when the majority of its members are present or represented at its meetings.

Resolutions will be adopted by majority of the members in attendance, whether in person or by proxy.

1.2) Responsibilities

The Executive Committee has been delegated all of the responsibilities and powers available to it both legally and under the Company's by-laws. In terms of procedure, the Executive Committee is subject to the limitations set forth under article 4 of the Regulations of the Board of Directors.

B.2.4 Identify any advisory or consulting powers and, where applicable, the powers delegated to each of the committees.

Committee name

AUDIT AND CONTROL COMMITTEE

Brief description

See point B.2.3 above.

Committee name

APPOINTMENTS AND REMUNERATIONS COMMITTEE

Brief description

See point B.2.3 above.

Committee name

EXECUTIVE COMMITTEE

Brief description

See point B.2.3 above.

B.2.5 Indicate, as appropriate, whether there are any regulations governing the board committees. If so, indicate where they can be consulted, and whether any amendments have been made during the year. Also Indicate whether an annual report on the activities of each committee has been prepared voluntarily.

Committee name

AUDIT AND CONTROL COMMITTEE

Brief description

There are no specific regulations for the Board committees. The organization and functions the Audit and Control and Appointments and Remuneration Committees are set out in the Regulations of the Board of Directors which is available on CaixaBank's corporate website (www.caixabank.com) together with their structure and composition.

In compliance with article 13.6 of the Regulations of the Board of Directors, at its meeting on February 21, 2013 the Audit and Control Committee approved its annual activities report which includes the main aspects of its regulation as described in the various corporate documents. It also evaluates the committee's performance during 2012.

Committee name

APPOINTMENTS AND REMUNERATIONS COMMITTEE

Brief description

There are no specific regulations for the Board committees. The organization and functions the Audit and Control and Appointments and Remuneration Committees are set out in the Regulations of the Board of Directors which is available on CaixaBank's corporate website (www.caixabank.com) together with their structure and composition.

Unlike the Audit and Control Committee Control which is obliged to prepare an annual activities report as stipulated in the Company's By-laws, the Appointments and Remuneration Committee is under no obligation to prepare an annual activities report.

In spite of this, at its meeting on February 21, 2013 the Appointments and Remuneration Committee approved its annual activities report detailing its performance during 2012.

Committee name

EXECUTIVE COMMITTEE

Brief description

There are no specific regulations for the Board committees. The Executive Committee is governed by applicable legislation, the company's By-laws and the Regulations of the Board of Directors. Aspects not specifically defined for the Executive Committee are governed by the rules of procedure set forth in the Regulations of the Board of Directors for general Board procedures and which is available on CaixaBank's website (www.caixabank.com).

There is no express mention in the Company's By-laws that the Committee must prepare an activities report. Nevertheless, and in line with its obligation to inform the Board of the main aspects covered and decisions taken at its meetings, at its meeting on February 21, 2013 the Committee approved its annual activities report which includes the main aspects of its regulation as described in the various corporate documents. It also evaluates the committee's performance during 2012.

B.2.6 Indicate whether the composition of the Executive Committee reflects the participation within the board of the different types of directors.

YES

C – RELATED-PARTY TRANSACTIONS

C.1. Indicate whether the board plenary sessions have reserved the right to approve, based on a favorable report from the Audit Committee or any other committee responsible for this task, transactions which the company carries out with directors, significant shareholders or representatives on the board, or related parties.

YES

C.2 List any relevant transactions entailing a transfer of assets or liabilities between the company or its group companies and the significant shareholders in the company.

Name or corporate name of significant shareholder	Name or corporate name of the company or its group company	Nature of the relationship	Type of transaction	Amount (in thousands €)
CAJA DE AHORROS Y PENSIONES DE BARCELONA, 'LA CAIXA'	CAIXABANK, S.A.	Dividends paid to shareholders	Dividends and other profits distributed	536,078

C.3 List any relevant transactions entailing the transfer of assets or liabilities between the company or its group companies and the company's managers or directors.

C.4 List any relevant transaction undertaken by the company with other companies in its group that are not eliminated in the process of drawing up the consolidated financial statements and whose subject matter and terms set them apart from the company's ordinary trading activities.

Corporate name of the group company

BUILDINGCENTER, S.A.U.

Amount (in thousands €)

366709

Brief description of the transaction

Credit account available with CaixaBank

Corporate name of the group company

BUILDINGCENTER, S.A.U.

Amount (in thousands €)

6604397

Brief description of the transaction

Credit account drawn with CaixaBank

Corporate name of the group company

BUILDINGCENTER, S.A.U.

Amount (in thousands €)

500000

Brief description of the transaction

Capital increase

Corporate name of the group company

BUILDINGCENTER, S.A.U.

Amount (in thousands €)

31730

Brief description of the transaction

Loan granted by CaixaBank

Corporate name of the group company

CAIXACARD 1 EFC, S.A.U

Amount (in thousands €)

2000000

Brief description of the transaction

Capital increase

Corporate name of the group company

CAIXACARD 1 EFC, S.A.U

Amount (in thousands €)

1840000

Brief description of the transaction

Premium returned to CaixaBank

Corporate name of the group company
CAIXACARD 1 EFC, S.A.U

Amount (in thousands €)
1502027

Brief description of the transaction
Loan granted by CaixaBank

Corporate name of the group company
CAIXACARD 1 EFC, S.A.U

Amount (in thousands €)
337973

Brief description of the transaction
Credit account drawn with CaixaBank

Corporate name of the group company
SERVIHABITAT XXI, S.A.U.

Amount (in thousands €)
395236

Brief description of the transaction
Credit account drawn with CaixaBank

Corporate name of the group company
SERVIHABITAT XXI, S.A.U.

Amount (in thousands €)
203189

Brief description of the transaction
Credit account available with CaixaBank

Corporate name of the group company
SERVIHABITAT XXI, S.A.U.

Amount (in thousands €)
1350000

Brief description of the transaction
Marketable debt

Corporate name of the group company
SERVIHABITAT XXI, S.A.U.

Amount (in thousands €)
650000

Brief description of the transaction
Loan granted by CaixaBank

Corporate name of the group company
VIDACAIXA GRUPO, S.A.

Amount (in thousands €)
953000

Brief description of the transaction
Dividends received by CaixaBank

Corporate name of the group company
VIDACAIXA GRUPO, S.A.

Amount (in thousands €)
770028

Brief description of the transaction
Capital increase

Corporate name of the group company
VIDACAIXA, S.A. DE SEGUROS Y REASEGUROS

Amount (in thousands €)

914893

Brief description of the transaction

Other non-convertible securities acquired from CaixaBank

Corporate name of the group company

VIDACAIXA, S.A. DE SEGUROS Y REASEGUROS

Amount (in thousands €)

9318658

Brief description of the transaction

Term deposit with CaixaBank

Corporate name of the group company

VIDACAIXA, S.A. DE SEGUROS Y REASEGUROS

Amount (in thousands €)

1300000

Brief description of the transaction

Other term deposits with CaixaBank

Corporate name of the group company

VIDACAIXA, S.A. DE SEGUROS Y REASEGUROS

Amount (in thousands €)

1589000

Brief description of the transaction

Mortgage certificates and Bonds

Corporate name of the group company

VIDACAIXA, S.A. DE SEGUROS Y REASEGUROS

Amount (in thousands €)

10655062

Brief description of the transaction

Repurchase agreement with CaixaBank

Corporate name of the group company

VIDACAIXA, S.A. DE SEGUROS Y REASEGUROS

Amount (in thousands €)

900199

Brief description of the transaction

Reverse repurchase agreement with CaixaBank

Corporate name of the group company

VIDACAIXA, S.A. DE SEGUROS Y REASEGUROS

Amount (in thousands €)

93141

Brief description of the transaction

Current account with CaixaBank

C.5 Identify, where appropriate, any conflicts of interest affecting company directors pursuant to article 127 of the LSA.

YES

Name or corporate name of director

ALAIN MINC

Description of the conflict of interest

He abstained from voting on transactions of senior executives subject to approval of the Board, providing details of the conditions, terms and guarantees given to the related parties.

Name or corporate name of director

EVA AURÍN PARDO

Description of the conflict of interest

She abstained from voting on resolutions regarding the transfer of Monte de Piedad's activity from la Caixa to CaixaBank and transactions of senior executives subject to the approval of the Board, providing details of conditions, terms and guarantees.

Name or corporate name of director

ISABEL ESTAPÉ TOUS

Description of the conflict of interest

She abstained from voting on transactions of senior executives subject to approval of the Board, providing details of the conditions, terms and guarantees given to the related parties.

Name or corporate name of director

ISIDRO FAINÉ CASAS

Description of the conflict of interest

He abstained from voting on resolutions regarding the agreement to sell its mutual funds depository business, SICAVs and pension and credit funds to CECA and the transfer of Monte de Piedad's activity from la Caixa to CaixaBank.

Name or corporate name of director

JAVIER GODÓ MUNTAÑOLA

Description of the conflict of interest

He abstained from voting on resolutions regarding the transfer of Monte de Piedad's activity from la Caixa to CaixaBank and transactions of senior executives subject to the approval of the Board, providing details of conditions, terms and guarantees to the related parties.

Name or corporate name of director

JAVIER IBARZ ALEGRÍA

Description of the conflict of interest

He abstained from voting on resolutions regarding his appointment as a member of the Executive Committee and the transfer of Monte de Piedad's activity from la Caixa to CaixaBank.

Name or corporate name of director

JUAN JOSÉ LÓPEZ BURNIOL

Description of the conflict of interest

She abstained from voting on the resolution regarding the transfer of Monte de Piedad's activity from la Caixa to CaixaBank.

Name or corporate name of director

JUAN MARÍA NIN GÉNOVA

Description of the conflict of interest

He abstained from voting on resolutions concerning his re-election as Deputy Chairman and CEO, the settlement of the variable remuneration for the Deputy Chairman and CEO and senior executives for 2011 and the transfer of Monte de Piedad's activity from la Caixa to CaixaBank.

Name or corporate name of director

JUAN ROSELL LASTORTRAS

Description of the conflict of interest

He abstained from voting on resolutions regarding the change of his status from independent Director to other external Director and transactions of senior executives subject to the approval of the Board, providing details of conditions, terms and guarantees to the related parties.

Name or corporate name of director

LEOPOLDO RODÉS CASTAÑÉ

Description of the conflict of interest

He abstained from voting on resolutions regarding the transfer of Monte de Piedad's activity from la Caixa to CaixaBank and transactions of senior executives subject to the approval of the Board, providing details of conditions, terms and guarantees to the related parties.

Name or corporate name of director

MARIA DOLORS LLOBET MARIA

Description of the conflict of interest

She abstained from voting on transactions subject to approval by the Executive Committee, providing details of conditions, terms and guarantees to the related parties from voting at the Board Meetings on the resolution concerning the transfer of Monte de Piedad's activity from la Caixa to CaixaBank.

Name or corporate name of director

MARÍA TERESA BASSONS BONCOMPTE

Description of the conflict of interest

She abstained from voting on the resolution regarding the transfer of Monte de Piedad's activity from la Caixa to CaixaBank.

Name or corporate name of director

MIQUEL NOGUER PLANAS

Description of the conflict of interest

He abstained from voting on transactions of senior executives subject to approval of the Board, providing details of the conditions, terms and guarantees given to the related parties.

Name or corporate name of director

SALVADOR GABARRÓ SERRA

Description of the conflict of interest

He abstained from voting on resolutions regarding the transfer of Monte de Piedad's activity from la Caixa to CaixaBank and transactions of senior executives subject to the approval of the Board, providing details of conditions, terms and guarantees to the related parties.

C.6 List the mechanisms established to detect, determine and resolve any possible conflicts of interest between the company and/or its group, and its directors, management or significant shareholders.

Directors and Executives

Article 26 of the Regulations of the Board of Directors regulates the duty not to compete of company directors.

Article 27 of the Regulations of the Board of Directors regulates the situations of conflicts of interest applicable to all Directors and establishes the obligation to report the existence of conflicts of interest to the Board of Directors and abstain from attending and intervening in deliberations and voting which might affect matters in which they are personally interested.

Article 28 of the same regulations stipulates that a director may not use the Company's assets or avail themselves of their position at the Company in order to obtain an economic advantage unless they are paid an adequate consideration.

Further, article 1 of the Code of Conduct on Matters relating to the Securities Market of CaixaBank stipulates that Concerned Persons shall include members of the Board of Directors, and senior executives and members of the Company's Management Committee. Section VI of the Regulation establishes the Policy on Conflicts of Interest of the Company, and article 36 lists the duties regarding personal or family-related conflicts of interest of Concerned Persons. These include acting with loyalty to CaixaBank, abstaining from participating in or influencing the decisions that may affect the persons or entities with whom such

conflict exists and informing the Monitoring Committee of the same.

Significant shareholders

In order to foster the Company's transparency, autonomy and good governance, and in accordance with Recommendation 2 of the Unified Good Governance Code, CaixaBank and "la Caixa", as controlling shareholder, signed an Internal Protocol of Relationships. The initial Protocol which was signed when the Company, previously known as Criteria CaixaCorp, was listed on the stock market was replaced by a new Protocol when a number of reorganization transactions were carried out at the 'la Caixa' Group, as a result of which CaixaBank became the bank through which 'la Caixa' indirectly carries on its financial activity. Thereafter, following the merger and absorption of Banca Cívica by CaixaBank and as a result of the transfer of Monte de Piedad's activity to CaixaBank, the Protocol was amended by means of a novation agreement to remove reference to the exceptionality of Monte de Piedad's indirect activity.

The Protocol's main purpose is:

(i) to develop the basic principles that should govern relations between "la Caixa" and CaixaBank, in that the latter is the instrument through which the former indirectly carries on its financial activities;

(ii) to delimit CaixaBank's main fields of activities, taking into account its nature as the bank through which "la Caixa" indirectly carries on its financial activities;

(iii) to define the general parameters that are to govern any business or services relationship that CaixaBank Group companies may have with "la Caixa" Group companies; and, particularly, owing to their importance, the provision of property services by one or more companies of 'la Caixa' to the company or property companies of CaixaBank.

(iv) to govern the proper flow of information to permit 'la Caixa' -and, insofar as is necessary, CaixaBank as well- to draw up its financial statements and to meet its period reporting and oversight duties with regard to the Bank of Spain, the CNMV and other regulatory bodies.

C.7 Is more than one group company listed in Spain?

NO

Identify the listed subsidiaries in Spain.

D - RISK CONTROL SYSTEMS

D.1. Give a general description of risk policy in the company and/or its group, detailing and evaluating the risks covered by the system, together with evidence that the system is appropriate for the profile of each type of risk.

Introduction

At the CaixaBank Group, global risk management aims to ensure the Company's robust risk profile, preserve capital adequacy and optimize the return/risk ratio by identifying, measuring and assessing risks and ensuring that they are always taken into account in the CaixaBank Group's business decision-making process.

This way, it sets a risk profile that is aligned with the Group's strategic objectives. It helps the Group develop a system of authorization levels based on all fundamental risk variables and transaction amounts, and it enables it to quantify risks using scenarios based on capital use and expected loss.

The Board of Directors of CaixaBank is the Group's highest risk-policy setting body. The Board-approved General Risk Management Principles can be summarized as follows:

- . Risk is inherent to the Group's business
- . Ultimately responsibility of the Board and involvement of senior managers
- . Medium-low risk profile
- . Involvement throughout the organization
- . Management throughout the full cycle of transactions: from preliminary analysis until approval, monitoring of solvency and profitability, to repayment or recovery of impaired assets
- . Joint decision-making
- . Independence
- . Approval based on the borrower's repayment ability and an appropriate return
- . The use of standard criteria and tools
- . Decentralized decision-making
- . Use of advanced techniques
- . Allocation of appropriate reserves

A framework for reporting to the Board on risk matters has been put in place establishing the appropriate reporting content and frequency for each type of risk and thresholds which, if surpassed, require notification at the next Board meeting regardless of the established schedule.

The risks incurred as a result of Group activities are classified as follows: credit risk (arising from the banking business and risk associated with the investee portfolio), market risk (which includes structural balance sheet interest rate risk, the price or rate risk associated with treasury positions, and foreign currency risk), liquidity risk, operational risk, reputational risk and regulatory compliance risk. CaixaBank has a division in charge of Group risks. Global Risk Management, which reports to the Risk division, is the global control unit that implements the role of independence required under Basel II, with the responsibility to supervise the soundness of the assets and the solvency and guarantee mechanisms.

As explained below (section G), Treasury and Capital Markets is in charge of managing the balance sheet and liquidity with the independent supervision of the Corporate Risk Models division, which reports to Global Risk Management.

Hence, all financial risks fall under the responsibility of the division in charge of CaixaBank Group Risks. This responsibility shall not include: reputational risk (managed by Communication, Institutional Relations, Brand and Corporate Responsibility) and regulatory compliance (which is managed by Audit, Internal Control and Regulatory Compliance).

For several years the CaixaBank Group has been using a set of control tools and techniques based on the specific needs of each type of risk. These include probability of default calculations obtained through rating and scoring tools, loss given default and expected loss calculations in connection with the various portfolios and risk-adjusted return tools, both at customer and branch level. Value at Risk (VaR) calculations are also performed for the portfolios as a method for controlling and setting market risk thresholds, and qualitative identification of the various operational risks relating to each Group activity.

All risk measurement, monitoring and management work is carried out in accordance with the guidelines of the Basel Committee on Banking Supervision and legislation in European directives and Spanish legislation. The CaixaBank Group agrees with the need for this accord and the principles giving rise to it because it encourages better risk management and measurement and makes capital requirements sensitive to the risks actually incurred.

The CaixaBank Group not only complies with the regulatory capital requirements proposed by Basel II, which are calculations designed to guarantee capital adequacy with confidence levels of 99.9%, but also applies more exacting levels and is moving towards an economic capital model of risk management with the intention of having sufficient capital to maintain the external credit ratings it has attained.

Risk management policy: main executive responsibilities

Global Risk Management at CaixaBank, which directly reports to the Risk division, is the global oversight unit that implements the role of independence required under Basel II, with the responsibility manage risks at corporate level and to supervise the healthy state of the asset and capital adequacy and security mechanisms.

Its objectives are the identification, assessment and integration of exposures and the risk-adjusted return in each activity from the global perspective of the CaixaBank Group and in accordance with its business strategy.

One of its most significant tasks, in collaboration with other areas of the Company, is to lead implementation in the entire Territorial Network of instruments for integral management of risks under the guidelines of Basel II, in order to assure balance between the risks assumed and the expected returns.

The work of the Risk Models division at CaixaBank, which reports to Global Risk Management, is structured on the basis of modeling the most significant risks, such as:

- . Credit risk: definition, validation and monitoring of models of measuring portfolio risk, at transaction and client level (ratings, scorings, probability of default - PD - loss given default - LGD - and exposure-EAD-) and the development of tools for their integration in processes and their monitoring. These measurements are used to determine the regulatory and economic minimum capital requirements and the risk-adjusted return of the portfolio.
- . Market risk: monitoring and control of risk of own positions, independent supervision of control of balance-sheet and liquidity risks managed by Treasury and Capital Markets.
- . Operational Risk: definition and implementation of operational risk management model, development of policies, methodologies and tools necessary to continuously improve quality of management of business, and measurement of the equity necessary to cover this risk, initially with the standard method.
- . Risk Aggregation and Economic Capital: aggregation of all risks, taking into account typologies and studying the interactions between them.

The guidelines issued by the Board of Directors on risk are implemented in the organization in the form of policies, circuits and procedures for management of risks developed by Approval Policies and Procedures, which reports to Global Risk Management.

Risk management committees

The Board of Directors of CaixaBank is the Group's highest risk-policy setting body. Acting in line with the duties assigned by the Board, the senior executives are members of the following risk management committees:

- . Global Risk Committee, which is responsible for the overall management of the Group's credit, market, operational, concentration, interest rate, liquidity and reputational risk, along with specific risks relating to the major investees, and for the effect of all these risks on solvency and capital management. The committee analyzes the Group's risk positions and sets policies to optimize risk management in line with the Group's strategic objectives.
- . Approval Policies Committee, which proposes loan approval powers and loan prices, process efficiency and streamlining measures, the level of risk assumed using diagnostic tests, and the risk profiles accepted in commercial campaigns.
- . Lending Committee, which analyzes and, where appropriate, approves transactions that fall within the scope of its authority, and refers any transactions that exceed its level of authority to the Board of Directors.
- . Refinancing Committee, which analyzes and, where appropriate, approves refinancing transactions that fall within the scope of its authority, and refers any transactions that exceed its level of authority to the Lending Committee.
- . Asset-Liability Committee (ALCO), which analyzes liquidity, interest rate and foreign currency risk as part of structural risk, and proposes the hedges and issuances to manage these risks.
- . Real Estate Acquisition and Appraisal Committee, which permanently controls this process and is first in line to approve procurements of such assets.

A main factor behind recent changes in the Group was the merger and absorption of Banca Cívica by CaixaBank carried out in August 2012. Note 3 to the CaixaBank Group's consolidated financial statements contains additional information on this issue. This document is available on the Group's website (<http://www.caixabank.com>).

Credit risk measurement and rating

The mission of Credit Risk Models, Optimization and Capital Analysis, which reports to Global Risk Models, is to build, maintain and monitor the credit risk management systems. It is also in charge of guaranteeing and advising on the use of these systems, while seeking to ensure that the decisions based on these measurements take their quality into account. As established in the best practices, this corporate division is independent from the business areas in order to ensure that risk rating policies are not affected by commercial considerations.

In accordance with Pillar 1 of Basel II and Bank of Spain Circular 3/2008, the CaixaBank Group uses internal models to assess credit risk for the following types of exposure:

- Mortgage loans granted to individuals
- Personal loans granted to individuals
- Cards issued to individuals
- Loans and credit granted to SMEs
- Loans and credit granted to large companies (corporations)
- Portfolio of industrial holdings

For other types of exposures, the CaixaBank Group assesses the capital requirements to hedge against credit risk using the standard methodology.

To achieve the Division's aims, periodic reviews are performed of all the models, to detect any possible deterioration in the quality of the measurements, and of the estimates made, for the purpose of including any fluctuations in the economic cycle. Practically the entire retail banking portfolio, which includes the individual and SME segments, is assessed on a monthly basis, enabling the knowledge base for these customers and their portfolios to be continually updated. This continual risk assessment provides information on the distribution of risk exposure in the various portfolios with respect to creditworthiness, expressed as a probability of default.

Risk measurement involves two basic concepts, described below.

Expected loss

Expected loss is the result of multiplying three factors: probability of default, exposure at default and loss given default. These three factors provide an estimate of the expected loss through credit risk from each loan, customer or portfolio.

Exposure

Exposure at default (EAD) provides an estimate of the outstanding debt in the event of default by the customer. This measurement is particularly significant for financial instruments with a repayment structure that varies according to customer drawdowns (credit accounts, credit cards and, in general, any revolving credit product).

The estimate is based on the Institution's internal default experience, relating the drawdown levels upon default to drawdown levels over the 12 preceding months. The relationships observed in terms of product type, term to maturity and customer characteristics are modeled for each transaction.

Probability of default

CaixaBank uses management tools covering virtually all of its lending business to help estimate the probability of default (PD) associated with each borrower. The tools are either product-oriented or customer-oriented. Product-oriented tools take account of the debtor's specific characteristics in relation to the product concerned, and are used basically in connection with the approval of new retail banking transactions. Customer-orientated tools, on the other hand, assess the debtor's probability of default on a general basis, though the results for individuals may differ according to the product. Customer-orientated tools include behavioral "scoring" models for individuals and ratings for companies, and are implemented throughout the branch network as part of the ordinary credit approval tools.

The credit risk rating tools were developed on the basis of the Institution's NPL experience and include the measurements required to fine-tune the results to the business cycle and the projections for the next cycle, with a view to securing relatively stable measures in the long term, which may differ from the incidences of default observed at any given time.

All rating tools for companies are customer-orientated and vary considerably according to the customer segment. The rating process for micro-enterprises and SMEs is very similar to that used for individuals. In this case a modular algorithm was developed, which rates three different sets of data: the financial statements, the information drawn from dealings with customers, and certain qualitative factors. The rating results are also adjusted to the business cycle using the same structure as that employed for individuals.

The Corporate Rating function, which reports to Corporate Companies and Public Sector Risk, has internal models in place to obtain ratings for the large companies segment. These are "expert" models which lend greater weight to the analysts' qualitative judgments. In view of the lack of internal default delinquency in this segment, the models were built in line with Standard & Poor's methodology, and thus the global default rates published by the rating agency could be used, making the methodology much more reliable. The models were developed on the basis of data with sufficiently significant historical depth, so they include the cycle effect to a reasonable degree and ensure the stability of the measurements obtained.

The results of all the tools are linked to a risk master scale that provides a standard classification for the lending portfolio, i.e. it allows risk to be grouped according to a common expected NPL ratio.

Loss Given Default

Loss given default (LGD) is the estimate of the percentage of debt that cannot be recovered in the event of customer default. The Institution reviews the default recovery and default remedial procedures on an ongoing basis to minimize the impact of a potential default.

Historical LGD rates are calculated using internal information at CaixaBank, taking into consideration all the cash flows associated with the contracts from the moment of default until the situation is either remedied or a default is finally declared. This calculation also includes an estimate of the indirect expenses (office staff, infrastructure costs and similar) associated with the process.

Additionally, work is carried out on modeling LGD in order to provide correct initial estimates, based on the collateral, the loan-to-value ratio, the type of product, the borrower's creditworthiness and, as required by current legislation, the recessionary phases of the economic cycle.

As a result of credit approval policies, mandatory provision of collateral and the related loan-to-value ratio, and active default management, improving the levels of settlement and recovery in the event of default, the LGD rates for the now solid portfolio are quite low.

Unexpected loss and economic capital

Measuring the expected loss guarantees proper control of credit risk under "normal" market conditions. The expected loss, in fact, may be considered as an additional business cost. However, at times real losses can exceed the expected losses due to sudden changes in the cycle or variations in the specific risk factors of each portfolio and the natural correlation between the various debtors' credit risk.

The variability of the expected losses from the portfolio constitutes unexpected losses, which represent potential unforeseen losses. They are calculated as the loss associated with a sufficiently high level of confidence in the distribution of losses, less the expected losses. In its normal business activity, the Institution must have the ability to absorb these unforeseen losses.

Traditionally, two concepts have been distinguished:

- Economic capital is that which an entity ought to have to cover any unexpected losses that may arise and may jeopardize its continuity. It is the Institution's own estimate, adjusted according to the level of tolerance to risk, volume and type of activity. It is the responsibility of the Institution's Board of Directors and senior executives to ensure that in all circumstances there is a sufficient level of capital so that any eventuality may be faced with a level of confidence of 99.97%. This responsibility was emphasized in Pillar 2 of the Basel Capital Accord.

- Regulatory capital is that which an entity must maintain to cover the requirements of the supervisory body. The aim is also to avoid bankruptcy at the Institution while protecting the interests of customers and holders of senior debt, thus preventing any major systemic impact.

Economic capital is not a substitute for regulatory capital, but complements it to move towards the real risk profile assumed by the Institution and incorporate risks which were not envisaged -or only partially considered- in the regulatory requirements.

The economic capital model forms the basis of the internal estimate of capital requirements which acts as a supplement to the regulatory view of capital adequacy. These measures form part of the Risk Control Panel and of the Internal Capital Adequacy Assessment Report presented to the supervisor.

Risk-adjusted return (RAR)

Tools for measuring profitability against risk by business and customer continued to be developed during 2012 to improve control over the return-risk ratio for shareholders. The RAR tool is currently set up in the business and banking network. During the year, a pilot test was conducted in the SMEs segment in the universal network.

Market risk in trading activities

Risk Models is responsible for valuing financial instruments in addition to measuring, monitoring and following up on associated risks, as well as estimating the counterparty risk and operational risk associated with financial market activities. To perform its functions, on a daily basis this department monitors the contracts traded, calculates how changes in the market will affect the positions held (daily marked-to-market result), quantifies the market risk assumed, monitors compliance with the thresholds, and analyses the ratio of actual returns to the assumed risk.

The Bank of Spain approved the internal model for estimating capital for market risk of trading activities in 2006. The scope of the model covers virtually all the strict treasury positions and the trading derivatives over investees.

Through the Treasury Desk's involvement in financial markets, CaixaBank is exposed to market risk due to unfavorable movements in the following risk factors: interest rate and foreign exchange rate (caused by positioning in the sphere of cash management), share prices, commodity prices, inflation, volatility and movements in the credit spreads of private fixed-income positions.

The two most commonly-used methods for measuring risk are sensitivity and VaR (value at risk).

Sensitivity calculates risk as the impact on the value of positions of a minor change in the risk factors, as follows:

- . For interest rate and inflation risk, the change in the present value of each of the future flows (actual or forecast) is calculated based on changes of one basis point (0.01%) at all stages of the curve.
- . For exchange rate risk, the change in the equivalent value of each currency flow is calculated according to variations of one percentage point (1 %) in the exchange rate.
- . For risk involving the price of shares or other equity instruments arranged by the Treasury Desk and for commodity price risk, the change in the current value of the position or portfolio is calculated according to a variation of one percentage point (1%) in the prices of its components.
- . For volatility risk (variability of rates or prices), which includes operations with option characteristics (interest rate caps and floors and foreign currency or equity options), the change in the current value of each future flow is calculated according to the variations of the volatilities listed on all sections of the curve, in interest rates and/or in the prices of the asset.

These sensitivity analyses provide information about the impact of an increase in interest rates, foreign exchange rates, prices and volatilities on the economic value of the positions, but they do not provide information on the probability of such changes.

In order to standardize risk measurement across the entire portfolio, and to produce certain assumptions regarding the extent of changes in market risk factors, the Value at Risk methodology is used (VaR: statistical estimate of potential losses from historical data on price fluctuations) using a one-day time horizon and a statistical confidence level of 99%. In other words, 99 times out of 100 the actual losses sustained will be less than the losses estimated under the VaR method.

Two methodologies are used to obtain this measurement:

- . The parametric VaR technique, the parametric VaR technique is based on the statistical treatment of parameters such as volatility and matching fluctuations in the prices and interest and exchange rates of the assets comprising the portfolio and is applied, in accordance with the recommendations of the Basel Committee on Banking Supervision, using two time horizons: a 75-day data window, giving more weight to recent observations, and a one-year data window, giving equal weight to all observations.
- . The historical VaR technique, which calculates the impact on the value of the current portfolio of historical changes in risk factors. Changes over the last 250 days are taken into account and, with a confidence level of 99%, VaR is taken to be the third worst impact on the value of the portfolio.

Historical VaR is an extremely useful system for completing the estimates obtained by the parametric VaR technique, since it does not include any assumptions on the statistical behavior of risk factors. The parametric VaR technique assumes fluctuations that can be modeled using normal statistical distribution.

Historical VaR is also an especially suitable technique since it includes non-linear relationships between the risk factors, which are particularly necessary for options transactions, although it must be said that the risk associated with options has been a minor risk.

A downgrade in the credit rating of asset issuers can also give rise to adverse changes in quoted market prices. Accordingly, Risk Models completes the quantification of market risk with an estimate of the losses arising from changes in the volatility of the credit spread on private fixed-income positions (Spread VaR), which constitutes an estimate of the specific risk attributable to issuers of securities.

To confirm the suitability of the risk estimates, daily results are compared against the losses estimated under the VaR technique (backtesting). As required by bank regulators, the risk estimate model is checked in two ways:

- . Net backtesting, which relates the portion of the daily marked-to-market result of open positions at the close of the previous session to the estimated VaR for a time horizon of one day, calculated on the basis of the open positions at the close of the previous session. This backtesting is the most appropriate means of performing a self-assessment of the methodology used to quantify risk.
- . Gross backtesting, which compares the total result obtained during the day (therefore including any intraday transactions) to VaR for a time horizon of one day, calculated on the basis of the open positions at the close of the previous session. This provides an assessment of the importance of intraday transactions in generating profit and calculating the total risk of the portfolio.

. Since January 2012, VaR measures are complemented by two risk metrics related to the new regulatory requirements: Stressed VaR and Increment Default and Migration Risk. Stressed VaR indicates the maximum loss on adverse movements in market prices based on a stressed historical period of one year, with a 99% confidence level and a daily time horizon. Incremental Default and Migration Risk reflects the risk related to changes in credit ratings or breach of positions in fixed-income instruments and credit derivatives in the trading portfolio, with a confidence level of 99.9% and a one-year time horizon.

Lastly, two stress testing techniques are used on the value of the treasury positions to calculate the possible losses on the portfolio in situations of extreme stress:

. Systematic stress testing: this technique calculates the change in value of the portfolio in the event of a specific series of extreme changes in the main risk factors. It considers parallel interest rate shifts (rising and falling), changes at various points of the slope of the interest rate curve (steepening and flattening), increased and decreased spread between the instruments subject to credit risk and government debt securities (bondswap spread), parallel shifts in the dollar and euro curves, higher and lower volatility of interest rates, appreciation and depreciation of the euro with respect to the dollar, the yen and sterling, increases and decreases in exchange rate volatility; increases and decreases in share prices, and higher and lower volatility of shares and commodities.

. Historical scenario analysis: this technique addresses the potential impact of actual past situations on the value of the positions held, such as the collapse of the Nikkei in 1990, the US debt and the Mexican peso crisis in 1994, the 1997 Asian crisis, the 1998 Russian debt crisis, the growth of the technology bubble in 1999 and its collapse in the year 2000, or the terrorist attacks that have caused the most severe effects on finance markets in recent years, the credit crunch of the summer of 2007, the liquidity and confidence crisis triggered by the failure of Lehman Brothers in September 2008, and the increase in credit differentials in peripheral euro-zone countries by contagion of the financial crisis in Greece and Ireland in 2010 and concerns surrounding Spanish sovereign debt in 2011 and 2012.

To complete these analyses of risk in extreme situations, a “worst-case scenario” is determined as the state of the risk factors in the last year that would cause the heaviest losses on the current portfolio. This is followed by an analysis of the “distribution tail”, i.e. the size of the losses that would ensue if the market factor movement causing the losses were calculated on the basis of a 99.9% confidence level.

Continued in G.1 (Notes). See Section G.1 for further details on risk management.

D.2 Indicate whether the company or group has been exposed to different types of risk (operational, technological, financial, legal, reputational, fiscal...) during the year.

YES

If so, indicate the circumstances and whether the established control systems worked adequately.

Risks occurring in the year

Balance sheet interest rate risk

Circumstances responsible for this occurrence

No critical risks occurred in 2012.

Operation of control systems

Control systems have worked correctly, enabling it to manage the risk effectively. The Group's Board of Directors has been informed of their performance.

Risks occurring in the year

Credit risk

Circumstances responsible for this occurrence

NPL rate. At December 31, 2012, the Group's non-performing loans totaled €20,150 million (8.62%), at 31 December 2011 this figure was €9,567 million (4.90%).

Real estate development and foreclosed assets. At December 31, 2012, the Group's gross financing of real estate development stood at €26,992 million (€22,438 at December 31, 2011) and the net carrying amount of foreclosed assets was €5,088 million (€1,140 million at December 31, 2011). A main factor in the above was the merger and absorption of Banca Cívica by CaixaBank.

This situation compares very favorably with that of the resident private sector in the system total, which in eleven months has increased from 7.84% (December 31, 2011) to 11.38% (November 30, 2012, the last available date).

Operation of control systems

The aforementioned risks are a result of the current adverse economic climate.

Control systems have worked correctly, enabling it to manage the risk effectively. The Group's Board of Directors has been informed of their performance.

Risks occurring in the year

Market risk

Circumstances responsible for this occurrence

This year, the average VaR for the treasury area's trading activities was €5.1 million. The highest levels reached a maximum of €10 million in January, mainly as VaR anticipates a potentially different performance in the daily market value of (primarily Spanish) sovereign debt positions compared to the derivative instruments used to manage interest-rate risk.

Operation of control systems

Control systems have worked correctly, enabling it to manage the risk effectively. The Group's Board of Directors has been informed of their performance.

Risks occurring in the year

Liquidity Risk

Circumstances responsible for this occurrence

Since the second half of 2007, financial markets have suffered the impact of an international crisis that continues at present. As a result of this crisis, wholesale funding markets have remained totally or partially closed, and due to the lack of economic growth and the increase in public indebtedness, a sovereign debt crisis has occurred in a majority of European countries. Therefore, the Institution is carrying on its business in an adverse climate owing to the difficulties of Spanish banks in accessing to wholesale funding markets and the uncertainty that has arisen regarding European sovereign debt.

The Institution has dealt with these difficulties by implementing mechanisms to manage its liquidity in a secure manner:

Maintaining a comfortable liquidity cushion and prudent business limits.

b) Provision of a number of ordinary financing programs and a significant financing capacity through instruments of the highest quality like mortgage or public-sector covered bonds.

c) An issues policy with low dependence on wholesale markets and a balanced distribution of maturities.

d) The Institution has a comfortable cushion of collateralized assets in the ECB that allow for immediate liquidity to be able to deal with any liquidity tensions or crisis situations.

e) Availability of a Liquidity Risk Contingency Plan with an action plan for each of the established crisis scenarios, with details of commercial, institutional and communication measures to deal with such situations.

f) The Institution has obtained financing at the special 3-year liquidity auctions by the Central European Bank.

g) Illiquid assets were made liquid via the issue of mortgage covered bonds in order to increase the assets used as collateral with the ECB in order to obtain immediate liquidity.

h) Optimizing collateral through the settlement of various securitization funds.

Operation of control systems

Control systems have worked correctly, enabling it to manage the risk effectively. The Group's Board of Directors has been informed of their performance.

D.3 Indicate whether there is a committee or other governing body in charge of establishing and supervising these control systems.

YES

If so, please explain its duties.

Name of the Committee or Body

AUDIT AND CONTROL COMMITTEE

Description of duties

Notwithstanding the risk management and control functions of the Board of Directors, the Audit and Control Committee is entrusted with overseeing the process for preparing and submitting regular financial account information and the effectiveness of the Company's internal control environment, internal audit and risk management system and to discuss with auditors of accounts any significant weaknesses in the internal control system identified during the course of the audit.

D.4 Identify and describe the processes for compliance with the regulations applicable to the company and/or its group.

Audit, Internal Control and Compliance

After the "la Caixa" Group's reorganization in 2011, which culminated with the creation of CaixaBank (listed company), and in the wake of the recent integration of financial institutions, the Group has become far more complex.

In the current environment of economic volatility and changes in the financial system and the regulatory framework, the demands on and duties of senior management and governing bodies are increasing, as is stakeholder sensitivity to corporate governance and internal control.

Against this backdrop, Audit, Internal Control and Regulatory Compliance is in charge of ensuring the correct performance of and supervising the Group's internal control framework.

It reports systematically to CaixaBank's Executive Vice President - CEO, as well as to the Audit and Control Committee, which oversees the internal audit function and the integrity of the Group's internal control framework.

This division comprises three organizational units (Internal Control, Compliance and Internal Audit) in accordance with the guidelines set out by the EBA (European Banking Authority) in the EBA Guidelines on Internal Governance 27/09/2011 (adopted by the Bank of Spain on 27/06/2012).

Internal Control

In order to reinforce the control structures, Internal Control was created in 2012 with the mission of ensuring management and the governing bodies that the necessary controls were in place, designed correctly and operating efficiently to manage the CaixaBank Group's risks, thereby generating confidence for stakeholders.

Its main duties are:

- Coordination of the Risk Map and Corporate Controls
- Collaboration with the Business Areas in the description and, as appropriate, the design of risk control protocols for their businesses and action plans to remedy any deficiencies in weakness in control.
- Synthetic, periodic and systematic reporting of information to senior management and governing bodies on the Group's control environment.

This function's activity is cross-cutting as it assesses risk control mechanisms that affect the entire set of activities and businesses carried out by the Group.

Compliance

Compliance risk

Compliance policy at "la Caixa" is based on the principles of integrity and ethical conduct, the cornerstones of the "la Caixa" Group's business, and includes the prevention of money laundering and the financing of terrorism.

The mission of Compliance

The mission of Compliance focuses on management of the risk of legal or regulatory penalties, financial, material or reputational loss that may be incurred by the CaixaBank Group as a result of failure to comply with laws, regulations, regulatory standards or codes of conduct.

This mission involves carrying out a number of activities, such as: creating, publicizing and implementing the culture of compliance at all levels of the organization, advising senior executives with respect to compliance, drawing up and/or promoting

internal rules and codes, or improving those that already exist, defining effective procedures, and proposing suitable controls. Any risk of non-compliance must be detected, and if necessary proposals must be made with a view to improvement. Any shortcomings must be monitored and examined using the principles of ethical conduct.

Compliance manages a Confidential Consulting and Reporting Channel available to employees and through which they can clear up any doubts or report any possible breach of compliance with the "Code of Ethics and Action Principles" and the "Code of Telematic Conduct". All notifications, which are confidential, are forwarded to the Compliance department. This channel includes a specific procedure for reporting irregularities of a financial and/or accounting nature.

To achieve its objectives, Compliance drafts assessment reports on compliance with regulations to identify the risks and follows up improvements. Improvements are monitored monthly until completion.

Compliance regularly reports on its activities to senior management and the Audit and Control Committee.

Money laundering prevention

Since the end of 2010, the Money Laundering Prevention Operating Unit has been integrated in Compliance under the management and supervision of the Money Laundering Prevention Committee. This Unit is dedicated exclusively to overseeing compliance with the money laundering prevention obligations imposed by law on credit institutions.

The functions delegated expressly by the Money Laundering Prevention Committee in the Money Laundering Prevention Operating Unit (MLPOU) and carried out in the year are as follows:

- Receive notifications by employees and analyze the relevant information.
- Present within the time limit and the manner stipulated the regular statements required by money laundering prevention regulations.
- Comply promptly, safely and efficiently with requirements to report to the competent authorities on matters of money laundering prevention.

Internal Audit

The mission of Internal Audit is to guarantee effective supervision, evaluating the internal control systems and management of the organization's risks on an on-going basis. It performs an independent corporate function to foster good corporate governance.

It reports systematically to the Audit and Control Committee and provides Senior Management with an objective overview of the effectiveness of the internal control framework.

Internal Audit is strategically focused on detecting, supervising and monitoring the Group's main risks. Its main objectives are to contribute to good corporate governance and the achievement of the Organization's strategic objectives through:

- Evaluation of the quality and effectiveness of the Group's Internal Control framework in to order guarantee its correct performance and the mitigation of the main risks.
- Review of compliance with internal and external regulations.
- Evaluation of the appropriateness of the activities carried out by the various group units, ensuring that a system to detect fraud is in place.

According to the CaixaBank 2011-2014 Strategic Plan, the guidelines for Internal Audit are as follows:

- Monitoring the annual planning focused on the main risks and approved by the Audit and Control Committee.
- Handle requests by the Board of Directors, Senior Management and supervisory authorities.
- Ensure the efficient use of resources by enhancing remote auditing, engaging qualified auditors and appropriate outsourcing arrangements.

It is also responsible for internal supervision within the global risk management framework of Basel: Pillar 1 (credit risk, operational risk and market risk), Pillar 2 (internal capital adequacy assessment process and other risks), Pillar 3 (information of prudential relevance) and appropriate adaption of the control environment to management and mitigate risks.

E - GENERAL SHAREHOLDERS' MEETINGS

E.1 Indicate the quorum required for constitution of the General Shareholders' Meeting established in the company's bylaws. Describe how it differs from the system established in the LSA.

NO

	Difference in % of quorum as set out in art. 102 of the LSA for certain circumstances	Quorum % other than that established in article 103 of the LSA for the special cases described in article 103
Quorum required for first call	0	0
Quorum required for second call	0	0

E.2 Indicate and, as applicable, describe any differences between the company's system of adopting corporate resolutions and the framework set forth in the LSA.

NO

Describe how they differ from the rules established under the LSA.

E.3 List all shareholders' rights regarding the General Shareholders' Meetings other than those established under the LSA.

The Company's By-laws and the Regulations of the General Meeting recognize all shareholders' rights established under the Corporate Enterprises Act.

In the manner and within the terms laid down in law, the Board of Directors must provide the information that the shareholders request, pursuant to the stipulations therein, except in cases where this is legally inadmissible, and in particular when, in the Chairman's opinion, making such information public would be detrimental to the interests of the Company. Information may not be refused when the corresponding request is supported by shareholders representing at least 25% of the share capital.

In addition, the shareholders of CaixaBank may access information on the Annual Financial Statements, the management report and the audit report, both individual and consolidated, as well as proposed resolutions, reports and other documentation submitted at the General Shareholders' Meeting for approval on the Company's corporate website (www.caixabank.com).

The By-laws, the Regulations of the General Meeting and of the Board of Directors as well as CaixaBank's Code of Conduct on Matters Relating to the Securities Market are available on the website along with the Internal Protocol of Relationships between CaixaBank and Caja de Ahorros y Pensiones de Barcelona, la Caixa and the novation agreement.

It is also important to mention that on occasion of the notice of meeting and prior to the scheduled date for each General Meeting, the Company sets up an Electronic Shareholders' Forum on its website. The forum features the necessary security measures and is available to individual shareholders and to any voluntary groups of shareholders that may be created in accordance with applicable law, the aim being to raise awareness of, and provide information on the General Meeting before it is held.

Shareholders may use the forum to post any additional motions they may wish to add to the agenda published in the notice of meeting, along with requests for adherence to such proposed motions, initiatives aimed at reaching the legally envisaged percentage for exercising minority rights, and likewise offers of, or requests for, voluntary representation.

The Company's By-laws and the Regulations of the General Meeting stipulate that all shareholders who own at least one thousand (1,000) shares, whether individually or when pooled with other shareholders, will be entitled to attend the General Meeting, insofar as they have such shares recorded in the appropriate register of dematerialized shares at least five days ahead of the scheduled date for the meeting.

E.4 Indicate the measures, if any, adopted to encourage shareholder participation at General Shareholders' Meetings.

The Company's By-laws and, more specifically, the Regulations of General Shareholders' Meeting, guarantee and facilitate the exercise of the shareholders' rights regarding the General Meeting; shareholders may, among other matters, request information about the Agenda prior to or at the Meeting; they have access to the General Meeting documents through the company's website; they can benefit from simultaneous interpretation services at the General Meeting and have the possibility of delegating their right to vote on proposed resolutions pertaining to the items included on the agenda or exercising this right by postal, electronic correspondence or any other remote communications means.

In addition, the Company sets up an Electronic Shareholders' Forum on its website, the aim being to facilitate communication between shareholders. On this forum, they can post any additional motions to the agenda published in the notice of meeting, along with requests for adherence to such proposed motions, initiatives aimed at reaching the legally envisaged percentage for exercising minority rights, and likewise offers of, or requests for, voluntary representation.

As in previous years, and in addition to the measures expressly stated in its internal regulations, at the last Annual and Extraordinary General Shareholders' Meetings, the Company adopted further measures to encourage shareholder participation: the meeting notice was published in more media than legally required, specifying the probability that the Meeting would be held at first call; information aimed at facilitating the attendance and participation of shareholders was published on the Company's website including instructions on exercising or delegating voting rights through remote communications means; information about the venue for the General Meeting and instructions on how to get there, an e-mail address and telephone number for the shareholders to use should they have any doubts, facilities and special areas for disabled shareholders as well as sign language interpreters and the possibility of following the Meeting live on the Company's website.

Shareholders at the Annual General Shareholders' Meeting on April 19, 2012 voted to amend certain articles of the By-laws. Amendments include, inter alia, specification that given that the Company allows shareholders to exercise their voting rights and proxies through means of remote communication, the restriction of owning a minimum of one thousand shares to be able to attending the General Meeting would only apply to those attending physically.

Therefore, following this amendment, shareholders do not have to hold a minimum number of shares in order to be eligible to attend the Annual General Meeting (either physically or by proxy) and exercise their voting rights through means of remote communication.

E.5 Indicate whether the General Shareholders' Meeting is presided by the Chairman of the Board of Directors. List measures, if any, adopted to guarantee the independence and correct operation of the General Shareholders' Meeting.

YES

Details of measures

General Meetings will be chaired by the Chairman of the Board of Directors and, in the absence thereof, by the corresponding Vice-Chairman in order of priority. In the absence of both, the oldest director shall act as Chairman. The Company's Regulations of the General Meeting details the operation of the meeting in order to guarantee its independence and correct operation.

Additionally, on its own initiative, the Board of Directors requires the presence of a Notary to take minutes during the General Meeting, guaranteeing the neutrality to shareholders.

E.6 Indicate the amendments, if any, made to the General Shareholders' Meeting regulations during the year.

The current Regulations of the General Meeting of CaixaBank are designed to adapt the previous version to regulatory changes, eliminate references to specific articles of the Spanish Corporate Enterprises Act and to introduce technical and wording improvements and bring certain articles into line with the By-laws, namely: article 7 ('Right to Information'), article 7bis ('Online Forum for Shareholders'), article 8 ('Right of Attendance'), article 10 ('Proxies to attend the General Meeting'), article 17 ('Right to Information during the General Meeting'), article 19 ('Voting on Resolutions'), article 20 ('Adoption of Resolutions and Adjournment of the Meeting') and article 22 ('Publication of Resolutions').

The amendments were entered in the Barcelona Companies Register on July 13, 2012.

E.7 Indicate the attendance figures for the General Shareholders' Meetings held during the year.

Attendance figures					
Date of general meeting	% attending in person	% by proxy	% remote voting		Total
			Electronic means	Other	
19/04/2012	81.553	2.706	0.034	0.017	84.310
26/06/2012	81.546	2.545	0.044	0.018	84.153

E.8 Briefly indicate the resolutions adopted at the General Shareholders' Meetings held during the year and the percentage of votes with which each resolution was adopted.

The resolutions adopted at the Annual General Shareholders' Meeting on April 19, 2012 and the percentage of votes by which each resolution was adopted are as follows:

- 1) Approval of the individual and consolidated annual financial statements and management reports for the year ending December 31, 2011 - 99.977%;
- 2) Board of Directors' management - 99.978%;
- 3) Proposed appropriation of profit - 99.981%;

- 4.1) Re-election of Juan María Nin Génova – 99.472%
- 4.2) Ratification and appointment of John S. Reed – 99.958%
- 4.3) Ratification and appointment of M Teresa Bartolomé Gil – 99.861%
- 5) Revocation of the third capital increase charged to reserves approved at the General Shareholders' Meeting on May 12, 2011 – 99.981%
- 6.1) Capital increase charged to reserves. Choice of selling free subscription rights to the Company or selling them on the market - 99.981%;
- 6.2) Second capital increase charged to reserves. Choice of selling free subscription rights to the Company or selling them on the market - 99.979%;
- 7) Ratification of the new corporate web site – 99.989%;
- 8.1) Modification of corporate By-laws to adapt them to recent regulatory changes - 99.969%;
- 8.2) Modification of corporate By-laws: articles regarding attendance at the General Shareholders' Meeting. Approval of restated text – 99.969%;
- 9) Modification of the Regulations of the General Meeting of Shareholders. Approval of restated text – 99.713%;
- 10) Authorization to increase capital via monetary contributions and for a maximum nominal amount of €1,920,051,737.5 - 98.408%;
- 11) Delegation of powers to issue convertible and/or exchangeable securities, warrants or other analogous securities - 98.541%;
- 12) Delegation of powers to issue fixed income securities or similar debt instruments - 99.938%;
- 13) Authorization for the derivative acquisition of treasury stock - 99.856%;
- 14) Reappointment of the Auditors of the Accounts of the Company and its Consolidated Group for 2013 - 99.972%;
- 15.1) Amendment of the variable remuneration scheme for 2011 for the Deputy Chairman and the Chief Executive Officer – 99.908%;
- 15.2) Ratification of the amendment of the variable remuneration scheme for 2011 for other beneficiaries – 99.936%;
- 15.3) Modification of the variable remuneration scheme for 2012 – 99.854%;
- 16) Reduction of the term for convening Extraordinary General Meetings – 99.708%;
- 17) Authorization and delegation of powers in favor of the Board of Directors in order to execute the above resolutions – 99.981%;
- 18) Advisory vote on the report on directors' remuneration policy - 99.747%;
- 19) Information on modified Regulations of the Board of Directors – Information item
- 20) Communication of the balance sheets that served as the basis for and the terms of the two capital increases charged to reserves approved at the General Shareholders' Meeting of May 12, 2011 – Information point
- 21) Communication of the reports for the purposes of the provisions of article 511 of the Corporate Enterprises Act – Information point

CaixaBank also held an Extraordinary General Meeting on June 26, where the resolutions adopted and the percentage of votes by which each resolution was adopted are as follows:

- 1) Merger and absorption of Banca Cívica, S.A. by CaixaBank, S.A. - 99.976%;
- 2.1) Appointment of Eva Aurín Pardo – 99.885%;
- 2.2) Appointment of M Teresa Bassons Boncompte – 99.887%;
- 2.3) Appointment of Javier Ibarz Alegría – 99.845%;
- 2.4) Set the number of members of the Board of Directors at 19 – 99.856%;
- 2.5) Appointment of Antonio Pulido Gutiérrez – 99.779%;
- 2.6) Appointment of Enrique Goñi Beltrán de Garizurieta – 99.779%;
- 3) Amendment of article 1 of the By-laws – 99.976%;
- 4) Ratification of the amendment to the terms and conditions of issuance of subordinated mandatorily convertible and/or exchangeable bonds, Series I/2012 – 99.978%;
- 5.1) Capital increase charged to reserves. Choice of selling free subscription rights to the Company or selling them on the market - 99.981%;
- 5.2) Second capital increase charged to reserves. Choice of selling free subscription rights to the Company or selling them on the market - 99.980%;
- 6) Delegation of powers – 99.984%

E.9 Indicate whether the bylaws impose any minimum requirement on the number of shares required to attend the General Shareholders' Meetings.

YES

Number of shares required to attend the General Shareholders' Meetings	1000
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E.10 Indicate and explain the policies pursued by the company with reference to proxy voting at the General Shareholders' Meeting.

As stipulated in the By-laws and, more specifically, the Regulations of General Shareholders' Meeting, any shareholder entitled to attend may grant a proxy authorising another person, whether or not a shareholder, to represent them at the General Meeting. Proxies must be appointed specifically for each meeting, in writing or by means of remote communication that duly guarantees the identity of the principal.

If a public request for representation is effected in accordance with Article 186 of the Corporate Enterprises Act, the director that obtains such representation will be subject to the limitation on voting rights envisaged under Article 526 of the same Act.

Prior to the Annual General Shareholders' Meeting and the Extraordinary Meeting of April 19 and June 26, respectively, the Board of Directors approved the use of voting and delegation via electronic communication, and established the methods and rules to grant representation and the casting of votes via distance communication, both by post and by e-mail. The Company included this information in the General Meeting's meeting notice and on its website.

In addition, the Company set up an Electronic Shareholders' Forum on its website to facilitate communication between shareholders prior to the Meeting, under the terms of the Corporate Enterprises Act, whose rules of procedure were approved by the Board of Directors of the Company.

E.11 Indicate whether the company is aware of the policy of institutional investors on whether or not to participate in the company's decision-making processes.

NO

E.12 Indicate the address and mode of accessing corporate governance content on your company's website.

The CaixaBank website (www.caixabank.com) contains and disseminates all the information required by the Corporate Enterprises Act and Ministerial Order ECO/3722/2003, of December 26.

There is a specific section on the main page of the CaixaBank corporate website entitled: Shareholders and Investors, where corporate governance information can be consulted under the section entitled Corporate Governance.

The website also has other sections that complement this information and provide further information.

F - DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

Indicate the degree of the company's compliance with Corporate Governance recommendations. Should the company not comply with any of the afore-mentioned recommendations, explain the recommendations, rules, practices or criteria the company applies.

1. The bylaws of listed companies should not place an upper limit on the votes that can be cast by a single shareholder, or impose other obstacles to the takeover of the company by means of share purchases on the market.

See sections: A.9, B.1.22, B.1.23, E.1 and E.2

Compliant

2. When a dominant and a subsidiary company are stock market listed, the two should provide detailed disclosure on:
 - a) The type of activity they engage in, and any business dealings between them, as well as between the subsidiary and other group companies;
 - b) The mechanisms in place to resolve possible conflicts of interest.

See sections: C.4 and C.7

Compliant

3. Even when not expressly required under company law, any decisions involving a fundamental corporate change should be submitted to the General Shareholders' Meeting for approval or ratification. In particular:

- a) The transformation of listed companies into holding companies through the process of subsidiarization, i.e. reallocating core activities to subsidiaries that were previously carried out by the originating firm, even though the latter retains full control of the former;
- b) Any acquisition or disposal of key operating assets that would effectively alter the company's corporate purpose;
- c) Operations that effectively add up to the company's liquidation.

Compliant

4. Detailed proposals of the resolutions to be adopted at the General Shareholders' Meeting, including the information stated in Recommendation 28, should be made available at the same time as the publication of the Meeting notice.

Compliant

5. Separate votes should be taken at the General Shareholders' Meeting on materially separate items, so shareholders can express their preferences in each case. This rule shall apply in particular to:

- a) The appointment or ratification of directors, with separate voting on each candidate;
- b) Amendments to the by-laws, with votes taken on all articles or groups of articles that are materially different.

See section: E.8

Compliant

6. Companies should allow split votes, so financial intermediaries acting as nominees on behalf of different clients can issue their votes according to instructions.

See section: E.4

Compliant

7. The Board of Directors should perform its duties with unity of purpose and independent judgment, according all shareholders the same treatment. It should be guided at all times by the company's best interest and, as such, strive to maximize its value over time.

It should likewise ensure that the company abides by the laws and regulations in its dealings with stakeholders; fulfils its obligations and contracts in good faith; respects the customs and good practices of the sectors and territories where it does business; and upholds any additional social responsibility principles it has subscribed to voluntarily.

Compliant

8. The board should see the core components of its mission as to approve the company's strategy and authorize the organizational resources to carry it forward, and to ensure that management meets the objectives set while pursuing the company's interests and corporate purpose. As such, the board in full should reserve the right to approve:

- a) The company's general policies and strategies, and in particular:
 - i) The strategic or business plan, management targets and annual budgets;
 - ii) Investment and financing policy;
 - iii) Design of the structure of the corporate group;
 - iv) Corporate Governance policy;
 - v) Corporate social responsibility policy;
 - vi) Remuneration and evaluation of senior officers;
 - vii) Risk control and management, and the periodic monitoring of internal information and control systems;
 - viii) Dividend policy, as well as the policies and limits applying to treasury stock.

See sections: B.1.10, B.1.13, B.1.14 and D.3

b) The following decisions:

- i) At the proposal of the company's chief executive, the appointment and removal of senior officers, and their compensation clauses.

See section: B.1.14

- ii) Directors' remuneration and, in the case of executive directors, the additional consideration for their management duties and other contract conditions.

See section: B.1.14

- iii) The financial information that all listed companies must periodically disclose.
- iv) Investments or operations considered strategic by virtue of their amount or special characteristics, unless their approval corresponds to the General Shareholders' Meeting;
- v) The creation or acquisition of shares in special purpose vehicles or entities resident in countries or territories considered tax havens, and any other transactions or operations of a comparable nature whose complexity might impair the transparency of the group.

c) Transactions which the company conducts with directors, significant shareholders, shareholders with board representation or other persons related thereto ("related-party transactions").

However, board authorization need not be required for related-party transactions that simultaneously meet the following three conditions:

1. They are governed by standard form agreements applied on an across the-board basis to a large number of clients;
2. They go through at market rates, generally set by the person supplying the goods or services;
3. Their amount is no more than 1% of the company's annual revenues.

It is advisable that related-party transactions should only be approved on the basis of a favorable report from the Audit Committee or some other committee handling the same function; and that the directors involved should neither exercise nor delegate their votes, and should withdraw from the meeting room while the board deliberates and votes.

Ideally the above powers should not be delegated with the exception of those mentioned in b) and c), which may be delegated to the Executive Committee in urgent cases and later ratified by the full board.

See sections: C.1 and C.6

Compliant

9. In the interests of maximum effectiveness and participation, the Board of Directors should ideally comprise no fewer than five and no more than fifteen members.

See section: B.1.1

Explain

At December 31, 2012 the Board of Directors comprised 19 members.

The composition of the Board is deemed to be suitable to ensure maximum effectiveness and participation with a wide variety of opinions.

10. External directors, proprietary and independent, should occupy an ample majority of board places, while the number of executive directors should be the minimum practical bearing in mind the complexity of the corporate group and the ownership interests they control.

See sections: A.2, A.3, B.1.3 and B.1.14

Compliant

11. In the event that some external director can be deemed neither proprietary nor independent, the company should disclose this circumstance and the links that person maintains with the company or its senior officers, or its shareholders.

See section: B.1.3

Compliant

12. That among external directors, the relation between proprietary members and independents should match the proportion between the capital represented on the board by proprietary directors and the remainder of the company's capital.

This proportional criterion can be relaxed so the weight of proprietary directors is greater than would strictly correspond to the total percentage of capital they represent:

1) In large cap companies where few or no equity stakes attain the legal threshold for significant shareholdings, despite the considerable sums actually invested.

2) In companies with a plurality of shareholders represented on the board but not otherwise related.

See sections: B.1.3, A.2 and A.3

Compliant

13. The number of independent directors should represent at least one third of all board members.

See section: B.1.3

Explain

At December 31, 2012 the Board of Directors comprised 19 members, five of which are independent. At its meeting on June 26, 2012, the Board of Directors resolved to change the status of one of the independent Directors to other external Director, thereby reducing the number of external Directors from six to five after that date.

It must also be noted that CaixaBank's free float at December 31, 2012 was 22.84% (taking into account the participation of Ia Caixa, Caja Navarra, Cajasol and treasury shares at that date), which is lower than the 26.32% represented by the independent Directors.

In other words, even though the independent Directors do not mathematically represent one third of all board members, minority shareholders are represented on the CaixaBank board proportionally with five independent Directors.

14. The nature of each director should be explained to the General Meeting of Shareholders, which will make or ratify his or her appointment. Such determination should subsequently be confirmed or reviewed in each year's Annual Corporate Governance Report, after verification by the Nomination Committee. The said Report should also disclose

the reasons for the appointment of proprietary directors at the urging of shareholders controlling less than 5% of capital; and explain any rejection of a formal request for a board place from shareholders whose equity stake is equal to or greater than that of others applying successfully for a proprietary directorship.

See sections: B.1.3 and B.1.4

Compliant

15. When women directors are few or non-existent, the board should state the reasons for this situation and the measures taken to correct it; in particular, the Nomination Committee should take steps to ensure that:

- a) The process of filling board vacancies has no implicit bias against women candidates;
- b) The company makes a conscious effort to include women with the target profile among the candidates for board places.

See sections: B.1.2, B.1.27 and B.2.3

Compliant

16. The Chairman, as the person responsible for the proper operation of the Board of Directors, should ensure that directors are supplied with sufficient information in advance of board meetings, and work to procure a good level of debate and the active involvement of all members, safeguarding their rights to freely express and adopt positions; he or she should organize and coordinate regular evaluations of the board and, where appropriate, the company's chief executive, along with the chairmen of the relevant board committees.

See section: B.1.42

Compliant

17. When a company's Chairman is also its chief executive, an independent director should be empowered to request the calling of board meetings or the inclusion of new business on the agenda; to coordinate and give voice to the concerns of external directors; and to lead the board's evaluation of the Chairman.

See section: B.1.21

Not applicable

18. The Secretary should take care to ensure that the board's actions:

- a) Adhere to the spirit and letter of laws and their implementing regulations, including those issued by regulatory agencies;
- b) Comply with the company bylaws and the regulations of the General Shareholders' Meeting, the Board of Directors and others;
- c) Are informed by those good governance recommendations of the Unified Code that the company has subscribed to.

In order to strengthen the independence and professionalism of the Secretary post, his or her appointment and removal should require a report from the Nomination Committee, and approved by a full board meeting; the relevant appointment and removal procedures being spelled out in the board's regulations.

See section: B.1.34

Compliant

19. The board should meet with the necessary frequency to properly perform its functions, in accordance with a calendar and agendas set at the beginning of the year, to which each director may propose the addition of other items.

See section: B.1.29

Compliant

20. Director absences should be kept to the bare minimum and quantified in the Annual Corporate Governance Report. When directors have no choice but to delegate their vote, they should do so with instructions.

See sections: B.1.28 and B.1.30

Partially compliant

Director absences occur when directors are unable to attend. Proxies, when granted, do not generally include specific instructions for the proxyholder, so that the proxyholder can adhere to the outcome of the discussion by the Board.

21. When directors or the Secretary express concerns about some proposal or, in the case of directors, about the company's performance, and such concerns are not resolved at the meeting, the person expressing them can request that they be recorded in the minute book.

Compliant

22. The board in full should evaluate the following points on a yearly basis:

- a) The quality and efficiency of the board's operation;
- b) Starting from a report submitted by the Nomination Committee, how well the Chairman and chief executive have carried out their duties;
- c) The performance of its committees on the basis of the reports furnished by the same.

See section: B.1.19

Compliant

23. All directors should be able to exercise their right to receive any additional information they require on matters within the board's competence. Unless the bylaws or board regulations indicate otherwise, such requests should be addressed to the Chairman or Secretary.

See section: B.1.42

Compliant

24. All directors should be entitled to call on the company for the advice and guidance they need to carry out their duties. The company should provide suitable channels for the exercise of this right, extending in special circumstances to external assistance at the company's expense.

See section: B.1.41

Compliant

25. Companies should organize induction programmes for new directors to acquaint them rapidly with the workings of the company and its corporate governance rules. Directors should also be offered refresher programmes when circumstances so advise

Compliant

26. Companies should require their directors to devote sufficient time and effort to perform their duties effectively, and, as such:

- a) Directors should apprise the Nomination Committee of any other professional obligations, in case they might detract from the necessary dedication;

b) Companies should lay down rules about the number of directorships their board members can hold.

See sections: B.1.8, B.1.9 and B.1.17

Compliant

27. The proposal for the appointment or renewal of directors which the board submits to the General Shareholders' Meeting, as well as provisional appointments by the method of co-option, should be approved by the board:

- a) On the proposal of the Nomination Committee, in the case of independent directors.
- b) Subject to a report from the Nomination Committee in all other cases.

See section: B.1.2

Compliant

28. Companies should post the following director particulars on their websites, and keep them permanently updated:

- a) Professional experience and background;
- b) Directorships held in other companies, listed or otherwise;
- c) An indication of the director's classification as executive, proprietary or independent; in the case of proprietary directors, stating the shareholder they represent or have links with.
- d) The date of their first and subsequent appointments as a company director, and;
- e) Shares held in the company and any options on the same.

Compliant

29. Independent directors should not stay on as such for a continuous period of more than 12 years.

See section: B.1.2

Compliant

30. Proprietary directors should resign when the shareholders they represent dispose of their ownership interest in its entirety. If such shareholders reduce their stakes, thereby losing some of their entitlement to proprietary directors, the latter's number should be reduced accordingly.

See sections: A.2, A.3 and B.1.2

Compliant

31. The Board of Directors should not propose the removal of independent directors before the expiry of their tenure as mandated by the bylaws, except where just cause is found by the board, based on a proposal from the Nomination Committee. In particular, just cause will be presumed when a director is in breach of his or her fiduciary duties or comes under one of the disqualifying grounds enumerated in section III.5 (Definitions) of this Code.

The removal of independent directors may also be proposed when a takeover bid, merger or similar corporate operation produces changes in the company's capital structure, in order to meet the proportionality criterion set out in Recommendation 12.

See sections: B.1.2, B.1.5 and B.1.26

Compliant

32. Companies should establish rules obliging directors to inform the board of any circumstance that might harm the organization's name or reputation, tendering their resignation as the case may be, with particular mention of any criminal charges brought against them and the progress of any subsequent trial.

The moment a director is indicted or tried for any of the crimes stated in article 124 of the Public Limited Companies Law, the board should examine the matter and, in view of the particular circumstances and potential harm to the company's name and reputation, decide whether or not he or she should be called on to resign. The board should also disclose all such determinations in the Annual Corporate Governance Report.

See sections: B.1.43 and B.1.44

Compliant

33. All directors should express clear opposition when they feel a proposal submitted for the board's approval might damage the corporate interest. In particular, independents and other directors unaffected by the conflict of interest should challenge any decision that could go against the interests of shareholders lacking board representation.

When the board makes material or reiterated decisions about which a director has expressed serious reservations, then he or she must draw the pertinent conclusions. Directors resigning for such causes should set out their reasons in the letter referred to in the next Recommendation.

The terms of this Recommendation should also apply to the Secretary of the board, whether a director or otherwise.

Not applicable

34. Directors who give up their place before their tenure expires, through resignation or otherwise, should state their reasons in a letter to be sent to all members of the board. Irrespective of whether such resignation is filed as a significant event, the motive for the same must be explained in the Annual Corporate Governance Report.

See section: B.1.5

Compliant

35. The company's remuneration policy, as approved by its Board of Directors, should specify at least the following points:

a) the amount of the fixed components, itemized where necessary, of board and board committee attendance fees, with an estimate of the fixed annual payment they give rise to;

b) Variable components, in particular:

i) The types of directors they apply to, with an explanation of the relative weight of variable to fixed remuneration items;

ii) Performance evaluation criteria used to calculate entitlement to the award of shares or share options or any performance-related remuneration;

iii) The main parameters and grounds for any system of annual bonuses or other, non cash benefits; and

iv) An estimate of the sum total of variable payments arising from the remuneration policy proposed, as a function of degree of compliance with pre-set targets or benchmarks.

c) The main characteristics of pension systems (for example, supplementary pensions, life insurance and similar arrangements), with an estimate of their amount or annual equivalent cost.

d) The conditions to apply to the contracts of executive directors exercising senior management functions, among them:

- i) Duration;
- ii) Notice periods; and
- iii) Any other clauses covering hiring bonuses, as well as indemnities or 'golden parachutes' in the event of early termination of the contractual relation between company and executive director.

See section: B.1.15

Compliant

36. Remuneration comprising the delivery of shares in the company or other companies in the group, share options or other share-based instruments, payments linked to the company's performance or membership of pension schemes should be confined to executive directors.

The delivery of shares is excluded from this limitation when directors are obliged to retain them until the end of their tenure.

See sections: A.3 and B.1.3

Compliant

37. External directors' remuneration should sufficiently compensate them for the dedication, abilities and responsibilities that the post entails, but should not be so high as to compromise their independence.

Compliant

38. In the case of remuneration linked to company earnings, deductions should be computed for any qualifications stated in the external auditor's report.

Compliant

39. In the case of variable awards, remuneration policies should include technical safeguards to ensure they reflect the professional performance of the beneficiaries and not simply the general progress of the markets or the company's sector, atypical or exceptional transactions or circumstances of this kind.

Compliant

40. The board should submit a report on the directors' remuneration policy to the advisory vote of the General Shareholders' Meeting, as a separate point on the agenda. This report can be supplied to shareholders separately or in the manner each company sees fit.

The report will focus on the remuneration policy the board has approved for the current year with reference, as the case may be, to the policy planned for future years. It will address all the points referred to in Recommendation 35, except those potentially entailing the disclosure of commercially sensitive information. It will also identify and explain the most significant changes in remuneration policy with respect to the previous year, with a global summary of how the policy was applied over the period in question.

The role of the Remuneration Committee in designing the policy should be reported to the Meeting, along with the identity of any external advisors engaged.

See section: B.1.16

Compliant

41. The notes to the annual accounts should list individual directors' remuneration in the year, including:
- a) A breakdown of the compensation obtained by each company director, to include where appropriate:
 - i) Participation and attendance fees and other fixed director payments;
 - ii) Additional compensation for acting as chairman or member of a board committee;
 - iii) Any payments made under profit-sharing or bonus schemes, and the reason for their accrual;
 - iv) Contributions on the director's behalf to defined-contribution pension plans, or any increase in the director's vested rights in the case of contributions to defined-benefit schemes;
 - v) Any severance packages agreed or paid;
 - vi) Any compensation they receive as directors of other companies in the group;
 - vii) The remuneration executive directors receive in respect of their senior management posts;
 - viii) Any kind of compensation other than those listed above, of whatever nature and provenance within the group, especially when it may be accounted a related-party transaction or when its omission would detract from a true and fair view of the total remuneration received by the director.
 - b) An individual breakdown of deliveries to directors of shares, share options or other share-based instruments, itemised by:
 - i) Number of shares or options awarded in the year, and the terms set for their execution;
 - ii) Number of options exercised in the year, specifying the number of shares involved and the exercise price;
 - iii) Number of options outstanding at the annual close, specifying their price, date and other exercise conditions;
 - iv) Any change in the year in the exercise terms of previously awarded options.
 - c) Information on the relation in the year between the remuneration obtained by executive directors and the company's profits, or some other measure of enterprise results.

Compliant

42. When the company has an Executive Committee, the breakdown of its members by director category should be similar to that of the board itself. The Secretary of the board should also act as secretary to the Executive Committee.

See sections: B.2.1 and B.2.6

Compliant

43. The board should be kept fully informed of the business transacted and decisions made by the Executive Committee. To this end, all board members should receive a copy of the Committee's minutes.

Explain

The Board is kept fully informed of the business transacted and decisions made by the Executive Committee. However, it does not receive a copy of the Committee minutes.

44. In addition to the Audit Committee mandatory under the Securities Market Law, the Board of Directors should form a committee, or two separate committees, of Nomination and Remuneration.

The rules governing the make-up and operation of the Audit Committee and the committee or committees for Nomination and Remuneration should be set forth in the board regulations, and include the following:

- a) The Board of Directors should appoint the members of such committees with regard to the knowledge, aptitudes and experience of its directors and the terms of reference of each committee; discuss their proposals and reports; and be responsible for overseeing and evaluating their work, which should be reported to the first board plenary following each meeting;
- b) These committees should be formed exclusively of external directors and have a minimum of three members. Executive directors or senior officers may also attend meetings, for information purposes, at the Committees' invitation.
- c) Committees should be chaired by an independent director.
- d) They may engage external advisors, when they feel this is necessary for the discharge of their duties.
- e) Meeting proceedings should be minuted and a copy sent to all board members.

See sections: B.2.1 and B.2.3

Partially compliant

As stipulated in article 14.4 of the Regulations of the Board of Directors, minutes of the Appointments and Remuneration Committee meetings shall be available to all Board members through the office of the Secretary, but shall not be forwarded or delivered for reasons of discretion, unless otherwise ordered by the Chairman of the Committee.

45. The job of supervising compliance with internal codes of conduct and corporate governance rules should be entrusted to the Audit Committee, the Nomination Committee or, as the case may be, separate Compliance or Corporate Governance committees.

Compliant

46. All members of the Audit Committee, particularly its chairman, should be appointed with regard to their knowledge and background in accounting, auditing and risk management matters.

Compliant

47. Listed companies should have an internal audit function, under the supervision of the Audit Committee, to ensure the proper operation of internal reporting and control systems.

Compliant

48. The head of internal audit should present an annual work programmed to the Audit Committee; report to it directly on any incidents arising during its implementation; and submit an activities report at the end of each year.

Compliant

49. Control and risk management policy should specify at least:

- a) The different types of risk (operational, technological, financial, legal, reputational...) the company is exposed to, with the inclusion under financial or economic risks of contingent liabilities and other off-balance-sheet risks;
- b) The determination of the risk level the company sees as acceptable;
- c) Measures in place to mitigate the impact of risk events, should they occur;

d) The internal reporting and control systems to be used to control and manage the above risks, including contingent liabilities and off-balance-sheet risks.

See section: D

Compliant

50. The Audit Committee's role should be:

1. With respect to internal control and reporting systems:

- a) Monitor the preparation and the integrity of the financial information prepared on the company and, where appropriate, the group, checking for compliance with legal provisions, the accurate demarcation of the consolidation perimeter, and the correct application of accounting principles.
- b) Review internal control and risk management systems on a regular basis, so main risks are properly identified, managed and disclosed.
- c) Monitor the independence and efficacy of the internal audit function; propose the selection, appointment, reappointment and removal of the head of internal audit; propose the department's budget; receive regular report-backs on its activities; and verify that senior management are acting on the findings and recommendations of its reports.
- d) Establish and supervise a mechanism whereby staff can report, confidentially and, if necessary, anonymously, any irregularities they detect in the course of their duties, in particular financial or accounting irregularities, with potentially serious implications for the firm.

2. With respect to the external auditor:

- a) Make recommendations to the board for the selection, appointment, reappointment and removal of the external auditor, and the terms and conditions of the engagement thereof.
- b) Receive regular information from the external auditor on the progress and findings of the audit programme, and check that senior management are acting on its recommendations.
- c) Monitor the independence of the external auditor, to which end:
 - i) The company should notify any change of auditor to the CNMV as a significant event, accompanied by a statement of any disagreements arising with the outgoing auditor and the reasons for the same.
 - ii) The Committee should ensure that the company and the auditor adhere to current regulations on the provision of non-audit services, the limits on the concentration of the auditor's business and, in general, other requirements designed to safeguard auditors' independence;
 - iii) The Committee should investigate the issues giving rise to the resignation of any external auditor.
- d) In the case of groups, the Committee should urge the group auditor to take on the auditing of all component companies.

See sections: B.1.35, B.2.2, B.2.3 and D.3

Compliant

51. The Audit Committee should be empowered to meet with any company employee or manager, even ordering their appearance without the presence of another senior officer.

Compliant

52. The Audit Committee should prepare information on the following points from Recommendation 8 for input to board decision-making:

- a) The financial information that all listed companies must periodically disclose. The Committee should ensure that interim statements are drawn up under the same accounting principles as the annual statements and, to this end, may ask the external auditor to conduct a limited review.

b) The creation or acquisition of shares in special purpose vehicles or entities resident in countries or territories considered tax havens, and any other transactions or operations of a comparable nature whose complexity might impair the transparency of the group. c) Related-party transactions, except where their scrutiny has been entrusted to some other supervision and control committee.

See sections: B.2.2 and B.2.3

Compliant

53. The Board of Directors should seek to present the annual accounts to the General Shareholders' Meeting without reservations or qualifications in the audit report. Should such reservations or qualifications exist, both the Chairman of the Audit Committee and the auditors should give a clear account to shareholders of their scope and content.

See section: B.1.38

Compliant

54. The majority of Nomination Committee members – or Nomination and Remuneration Committee members as the case may be – should be independent directors.

See section: B.2.1

Compliant

55. The Nomination Committee should have the following functions in addition to those stated in earlier recommendations:

- a) Evaluate the balance of skills, knowledge and experience on the board, define the roles and capabilities required of the candidates to fill each vacancy, and decide the time and dedication necessary for them to properly perform their duties.
- b) Examine or organize, in appropriate form, the succession of the chairman and chief executive, making recommendations to the board so the handover proceeds in a planned and orderly manner.
- c) Report on the senior officer appointments and removals which the chief executive proposes to the board.
- d) Report to the board on the gender diversity issues discussed in Recommendation 14 of this Code.

See section: B.2.3

Compliant

56. The Nomination Committee should consult with the company's Chairman and chief executive, especially on matters relating to executive directors.

Any board member may suggest directorship candidates to the Nomination Committee for its consideration.

Compliant

57. The Remuneration Committee should have the following functions in addition to those stated in earlier recommendations:

- a) Make proposals to the Board of Directors regarding:
 - i) The remuneration policy for directors and senior officers;

ii) The individual remuneration and other contractual conditions of executive directors.

iii) The standard conditions for senior officer employment contracts.

b) Oversee compliance with the remuneration policy set by the company.

See sections: B.1.14 and B.2.3

Compliant

58. The Remuneration Committee should consult with the Chairman and chief executive, especially on matters relating to executive directors and senior officers.

Compliant

G - OTHER INFORMATION OF INTEREST

List and explain below the contents of any relevant principles or aspects of corporate governance applied by the company that have not been covered by this report.

A.2 – As a result of the capital increase carried out by CaixaBank, S.A. to partly cover the exchange of shares in Banca Cívica, S.A., at August 3, 2012 the stake held by Caja de Ahorros y Pensiones de Barcelona, la Caixa in CaixaBank, S.A. was 76.391%, down from 80%.

Also, as a result of the capital increase carried out by CaixaBank, S.A. to carry out the conversion of 50% of the nominal value of the mandatorily convertible bonds of series I/2011, at December 12, 2012 the stake held by Caja de Ahorros y Pensiones de Barcelona, la Caixa in CaixaBank, S.A. was 73.794%, down from 75%. However, as it is not possible to indicate this threshold on the ACGR form we have once again noted that it DECLINED from 80%.

A.6 – The share capital affected by the shareholder agreement notified to the Company is 80.597%. This percentage represents the shares in Cajasol, Caja Canarias and Caja Burgos ('the Savings Banks') and Caja de Ahorros y Pensiones de Barcelona, 'la Caixa' owned by CaixaBank at August 1, 2012.

A.8 - Within the framework of authorization to acquire treasury stock granted by the CaixaBank General Shareholders' Meeting, in order to increase the liquidity of shares on the market and regularize their trading, on July 29, 2010 the Board of Directors approved the acquisition of company shares up to a maximum net balance of 50 million shares, provided the net investment was less than €200 million. This authorization also includes a disposal entitlement, depending on the prevailing market conditions.

Notwithstanding the authorizations previously approved by the Company's Board of Directors, and specifically for shares arising from exercise of the right of withdrawal as a result of the resolutions concerning the merger by absorption of MicroBank de "la Caixa", S.A., Sociedad Unipersonal by the Company, and subsequent changes to the Company's corporate purpose, approved by the Company's General Shareholders Meeting on May 12, 2011, on June 17, 2011 the Board of Directors agreed to authorize disposal of these shares by any lawful means. Thus, since there is a specific Board agreement for shares arising from exercise of the right of withdrawal, these shares are not taken into consideration for the purposes of calculating the investment threshold.

Likewise, on March 8, 2012, the Board of Directors resolved to extend the limit for treasury shares set in 2010 to 75 million shares. Subsequently, on May 22, 2012, it was resolved to render null and void the limit of 75 million, leaving transactions involving treasury shares only subject to the limits established in the General Shareholders' Meeting resolution and the Corporate Enterprises Act, with the obligation of informing the Board every three months of the performance of the treasury shares and the financial result of transactions involving treasury shares.

Transactions involving treasury shares in 2012 generated a loss of €94,272.5 thousand.

A.10 - CaixaBank's By-laws and General Shareholders' Meeting Regulations stipulate that all shareholders who individually, or in a group with other shareholders, own a minimum of one thousand (1,000) shares, and who have registered ownership of same in the relevant book-entry ledger at least five days in advance of the date the General Meeting is to be held, may attend.

B.1.3 - In his capacity as the Company's Chief Executive Officer, and in accordance with the definitions of the Unified Good Governance Code, Juan María Nin Génova is considered to be an executive Director. However, since he was appointed to represent the holding of Caja de Ahorros y Pensiones de Barcelona, la Caixa, at CaixaBank he is also considered to be a proprietary Director.

B.1.7 - The information on directors and directorships at other Group Companies refers to year-end. This section includes Group Companies and Jointly Controlled Entities at the end of the financial year.

B.1.8 - The information on directors and directorships at other listed companies refers to year-end.

B.1.11 - The remuneration of directors in 2012 as reported in section B.1.11 takes the following aspects into consideration:

- . On June 30, 2011 Mr. Nin became Deputy Chairman - CEO of CaixaBank and was re-elected on April 19, 2012.
- . María Teresa Bartolomé Gil was appointed by co-option on January 26, 2012 and subsequently ratified and appointed at the General Meeting on April 19, 2012.
- . Eva Aurín Pardo, María Teresa Bassons Boncompte and Javier Ibarz Alegría were appointed at the Extraordinary General Shareholders' Meeting held on June 26, 2012.
- . María Teresa Bartolomé Gil, Immaculada Juan Franch, Jorge Mercader Miró and Miquel Noguer Planas tendered their resignations from the Board of Directors on May 22, 2012, effective June 26, 2012.
- . Caja Navarra and Cajasol were appointed members of the Board of Directors of CaixaBank on September 20, 2012.
- . Enrique Goñi Beltrán and Antonio Pulido Gutiérrez were appointed at the Extraordinary General Shareholders' Meeting held on June 26, 2012, subject to the filing of the merger with Banca Cívica and stood down on September 20, 2012.
- . On July 26, 2012, the Board resolved to reduce remuneration for its members and members of its Board committees by 10%, effective August 1, 2012.
- . Total remuneration includes fixed remuneration, payments in kind and total variable remuneration assigned to the directors. In application of Royal Decree-Law 771/11, variable remuneration includes the variable remuneration already received by the Chairman and CEO in cash or shares as part of the deferred variable remuneration (cash and shares) receivable on a straight-line basis over the next three years.

B.1.11.b) – Group companies are understood as those controlled exclusively by the Company, and therefore we have not included remuneration for Company Directors holding directorships at other companies – listed or otherwise – which are jointly controlled entities or entities in which the Company owns a stake but are not controlled by it.

B.1.14 – The Board of Directors in full shall approve directors' remuneration. In the case of the CEO, the Appointments and Remuneration Committee shall approve the additional consideration for his executive duties and other contract conditions. The Board of Directors was duly informed of this.

B.1.31 - Notwithstanding the response given, we hereby note that as part of the ICFR System, the financial statements for the year ended December 31, 2012, which form part of the annual accounts, are certified by the Entity's Chief Financial Officer.

C.4 - The aggregate of open positions with CaixaBank at December 31, 2012 is included, with a distinction made in credit between the amounts drawn and the amounts drawable, provided the sum of both meets the requirements to be considered a significant operation and thus exceeds 5% of the capital requirements of the Financial Conglomerate.

These are considered significant operations even though they are eliminated in the process of drawing up the consolidated financial statements and even though they form part of the Company's ordinary trading activities.

D.1. - Below are further details on the Institution's risk management. This explanation is an integral part of Section D.1. We have however included this separately due to the lack of space in this Section.

Market risk in trading activities (continued)

As part of the required monitoring and control of the market risks taken, Management approves a structure of overall VaR limits, complemented by the definition of VaR sublimits, maximum losses and sensitivities for the various management units that could assume market risk in trading activities, for the Front Office activity. The risk factors are managed by Treasury and Capital Markets within the scope of its responsibility on the basis of the return/risk ratio determined by market conditions and expectations. Risk Models is in charge of monitoring compliance with these thresholds and the risks undertaken, and produces a daily report on position, risk quantification and the utilization of risk thresholds, which is distributed to Management, Front Office executives and Internal Audit.

Internal validation

The New Basel Capital Accord (Basel II) focuses on determining the minimum capital requirements for each entity in accordance with its risk profile. For credit risk, it allows entities to use internal rating models and their own estimates of risk parameters to determine their capital requirements.

The importance of the capital determination process requires proper control environments to ensure that reliable estimates are obtained from both quantitative and qualitative perspectives. The Bank of Spain establishes internal validation as a mandatory pre-requisite for supervisory validation, and requires the process to be carried out by an independent specialized division within the entity. It must also be carried out on a continuous basis at the entities to act as a complementary to traditional control functions (internal audit and supervision).

CaixaBank's validation function is controlled by Internal Validation reporting to Technical Secretariat and Validation, which reports directly to the General Risk Division, and operates independently of the teams developing and implementing internal models.

The main goals of Internal Validation are to issue an opinion as to whether the internal models are suitable for management and regulatory purposes, identifying all their relevant uses, and to assess whether the risk management and control procedures are in line with the Institution's risk profile and strategy. The function must also support senior executives (especially the Global Risk Management Committee) in their responsibilities regarding approval of the use of the internal models, and coordinate the supervisory validation process with the Bank of Spain.

Internal Validation's work methodology is based on the preparation of annual plans, with a distinction made between tasks relating to regulatory compliance and the specific reviews planned.

Regulatory compliance activities comprise:

- . Validation cycles, a set of periodic reviews for the purposes of analyzing, on an annual basis, their performance and integration within the risk management processes. This guarantees an updated opinion on the status of the internal models and their uses.
- . Exhaustive reviews of relevant modifications to IRB models which require a prior opinion by Internal Validation.
- . Regulatory reporting (IRB Monitoring Dossier, Internal Validation Report).

In addition, reviews may be conducted in order to further address aspects encountered in the validation cycles or as requested by the supervisor or the areas concerned.

The scope of Internal Validation initially focused on Credit Risk. However, market risk was included in 2010 and this portfolio was added to recurring reviews (validation cycles) from 2011.

Especially noteworthy this year have been the reviews carried out due to the implementation of the new IRB models

Operational risk

The Global Risk Committee defines the strategic lines of action and monitors operational risk profiles, the main loss scenarios, and the steps to be taken to mitigate them.

There are two main lines of action: training employees so that they have the necessary experience and information they need to carry out their functions, and systematic recurring reviews of business and operating processes, putting improvements and new controls in place. Moreover, where necessary, the CaixaBank Group transfers the risk to third parties by taking out insurance policies.

CaixaBank is also developing a strategic project, encouraged by Management and in keeping with Bank of Spain proposals and regulations, for the implementation of a single comprehensive operational risk measurement and control model across the entire Group.

Group level management covers companies within the scope of application of Bank of Spain Capital Adequacy Circular 03/2008 and conforms with the "Operational Risk Management Framework" which defines the objectives, policies, management model and measurement methodologies relating to operational risk.

The overall objective at the CaixaBank Group is to improve the quality of business management based on information concerning operational risks, aiding decision-making to ensure the organization's long-term continuity and improving processes and the quality of customer service, while complying with the established regulatory framework and optimizing the use of capital.

The responsibilities for implementing the organizational model are distributed as follows:

- . Areas of business and support, and subsidiaries: responsible for identifying, assessing, managing, controlling and communicating operational risks within their activities. The operational risk coordinators at each center play a crucial role.
- . Operational Risk: defining, implementing and standardizing the model for management, measurement and control of operational risk at the CaixaBank Group. It assists the various areas of business and subsidiaries, and consolidates reporting information for Management. It operates as part of Credit Risk Models, Optimization and Capital Analysis, reporting to Risk Models within Global Risk Management.
- . Internal Audit: responsible for monitoring trends in current legislation, calculating capital requirements and implementing the established operational risk assessment, control and management procedures.

The operational risk management model and policies establish an ongoing process based on the following:

- . Identification and detection of all current and potential operational risks, based on qualitative techniques –the opinion of process experts and risk indicators– and procedures for the management of operational risks, in order to define the operational risk profile for the CaixaBank Group. An objective is in place to conduct an annual assessment and qualitative measurement of operational risks targeting

the main ones. The measurements are based on expected loss and VaR.

- . Quantitative assessment of operational risk using actual data on losses recorded by the operational events database.
- . Active management of the Group's risk profile, which involves establishing a reporting model at all levels of the organization to assist with decision-making in order to mitigate risk (setting up new controls, developing business continuity plans, re-engineering processes, taking out insurance against potential contingencies and others), anticipating the possible causes of risk and reducing the economic impact. Monitoring the main qualitative risks (e.g. real losses) through remedial steps and action plans is the key to achieving this management goal.

Management of structural balance sheet interest rate risk

Balance sheet interest rate risk is inherent to all banking activity. The balance sheet consists of clusters of assets and liabilities with different maturity dates and interest rates. Interest rate risk arises when changes in the curve structure of market rates affect these clusters, leading to their renewal at rates that differ from the previous ones with effects on their economic value and on net interest income.

Interest-rate risk is managed and controlled directly by CaixaBank management, through the Asset-Liability Committee (ALCO).

The CaixaBank Group manages this risk with a two-fold objective: to reduce the sensitivity of net interest income to interest rate fluctuations and to preserve the economic value of the balance sheet. To attain these objectives, CaixaBank actively manages the risk by arranging additional hedging transactions on financial markets to supplement the natural hedges generated on its own balance sheet as a result of the complementary nature of the sensitivity to interest rate fluctuations of the deposits and lending transactions arranged with customers.

Treasury and Capital Markets is responsible for analyzing this risk and proposing hedging transactions in accordance with these objectives to the ALCO. Carrying out this function involves the use of the following assessment measures:

the static gap reveals the spread of interest rate due dates and reviews, on a specific date, for the sensitive items on the balance sheet.

For items without a contractual maturity date (such as demand accounts), their sensitivities to interest rates and the expected due date are analyzed on the basis of past experience of customer behavior, including the possibility that the customer may withdraw the funds in these types of products. For other products, in order to define the assumptions for early termination, internal models are used which include behavioral variables of customers, products, seasonality and macro-economic variables to ascertain the future operations of customers.

The sensitivity of net interest income shows the impact on the review of balance sheet transactions caused by changes in the interest rate curve. This sensitivity is determined by comparing a net interest income simulation, at one or two years, on the basis of various interest rate scenarios. The most likely scenario, which is obtained using the implicit market rates, is compared against other scenarios of rising or falling interest rates and changes in the slope of the curve.

The sensitivity of equity to interest rates measures the potential effect on the present value of the balance sheet in the event of interest rate fluctuations. The sensitivities of net interest income and equity are measurements that complement each other and provide an overview of structural risk, which focuses more on the short and medium term, in the case of net interest income, and on the medium and long term in the case of equity.

VaR measurements are also applied in accordance with treasury-specific methodology (see the section on market risk). Finally, earnings at risk (EaR) measurements are also taken in order to establish with a certain level of confidence (99%) the maximum loss of net interest income over the next two years, considering a certain amount of balance sheet growth. This analysis also identifies the potential worst and best scenarios of all the simulated scenarios, thereby showing maximum levels of risk.

Regular reports are submitted to the Institution's Board of Directors regarding interest rate risk on the balance sheet, and checks are made to ensure compliance with specified limits.

In accordance with current regulations, the CaixaBank Group does not avail itself of its own funds for the structural interest rate risk assumed, in view of the low risk profile of its balance sheet. Although the balance sheet interest rate risk undertaken by "la Caixa" is substantially below levels considered significant (outliers), in keeping with the proposals of Basel II, "la Caixa" continues to take a series of steps towards more intense monitoring and management of balance sheet interest rate risk.

Liquidity risk

Asset and Liability Management (ALM), which reports to Treasury and Capital Markets, is responsible for analyzing liquidity risk.

The CaixaBank Group manages liquidity in such a way as to ensure that it is always able to meet its obligations on a timely basis, and that it never allows its investment activities to be diminished due to a lack of lendable funds. This objective is achieved by active management of liquid assets, through continuous monitoring of the structure of the balance sheet, on the basis of maturity dates with early detection of potentially undesirable structures of short- and medium-term liquid assets, and by adopting a strategy that gives stability to financing sources.

The analysis is performed both under normal market conditions and under extraordinary situations, in which various specific, systemic and combined crisis scenarios are considered, involving different severity assumptions in terms of reduced liquidity. Five crisis scenario categories are considered: three systemic crisis scenarios (macroeconomic crises, malfunctions on capital markets and alterations in

payment systems), a specific crisis scenario (reputation crisis), and a combined crisis scenario deemed to be the worst-case scenario. The scenarios address different various time horizons and LGD levels based on the nature of the crisis analyzed. For each crisis scenario, "survival" periods are calculated (defined as the ability to continue to meet obligations), with sufficient liquidity levels to cope successfully with the crisis situations considered. On the basis of the analyses, a Contingency Plan has been drawn up and approved by the Board of Directors, defining an action plan for each of the crisis scenarios (systemic, specific and combined), with the measures to be taken on the commercial, institutional and disclosure level to deal with this kind of situation, including the possibility of using a number of stand-by reserves or extraordinary sources of finance.

The ALCO Committee monitors medium-term liquidity on a monthly basis through the analysis of time lags forecast in the balance sheet structure, and verifies compliance with the thresholds and operating lines of action approved by the Board of Directors. ALCO makes proposals to the Board of Directors on the optimum issues or finance/investment programs to suit market conditions and the instruments and terms needed to assist business growth. ALCO periodically monitors a series of indicators and warnings to detect signs of liquidity stress in order to adopt the corrective measures laid down in the Liquidity Risk Contingency Plan. A monthly analysis is also performed of the potential liquidity levels under each of the hypothetical crisis scenarios.

A monthly report is submitted to the Institution's Board of Directors regarding the state of liquidity, and checks are made to ensure compliance with specified limits.

Management of short-term liquidity ensures that liquid assets are permanently available on the balance sheet, i.e. it minimizes the structural liquidity risk inherent to the banking business. To assist with this management process, a daily breakdown of liquidity by due dates is made available by drawing up projections of future flows, providing information on the time structure of liquid assets at all times. The CaixaBank Group actively manages liquidity risk, and with a view to pre-empting possible lending funds requirements it has several ordinary finance programs that cover the different maturity dates in order to guarantee the proper levels of liquidity at all times. These programs are the promissory notes scheme, the Framework Program for the Issue of Securities involving simple fixed-income and, additionally, as another prudent measure to prepare for potential stress on liquid assets or market crises, the CaixaBank Group has a series of guarantee deposits at the European Central Bank which it can use to obtain high levels of liquidity on short notice (ECB facility).

Since the CaixaBank Group avails itself of existing mechanisms in the financial markets to ensure levels of liquidity are consistent with its strategic goals, it avoids the concentration of maturity dates for its issues and has diversified sources of finance. Pursuant to current legislation, the Institution does not use its own funds for the liquidity risk it undertakes.

F.2 - Even though the controlling shareholder is not a listed company, the measures described in sections C.4 and C.6 have been adopted.

F.19 - Article 7.2 of the Regulations of the Board of Directors stipulates that the Chairman is vested with the ordinary authority to draw up the agenda for such meetings and to direct the debates. However, all Directors may request that additional items be included in the agenda.

F.31 - Pursuant to Article 33.2 of the CaixaBank By-laws, Directors may resign from their posts, the posts may be revoked, and Directors may be re-elected on or more times for terms of equal length. No distinctions are made between types of Directors. Nevertheless, article 19.1 of the Regulations of the Board of Directors stipulates that independent Directors will not stay on as such for a continuous period of more than 12 years.

Article 20 of the Regulations of the Board of Directors stipulates general and specific situations for each type of Director in which Directors must place their post at the disposal of the Board of Directors and tender their resignation, if the Board deems this appropriate.

F.35 – At its meeting on January 26, 2012, the Board of Directors resolved to leave fixed remuneration for directors unchanged from 2011.

On July 26, 2012, and in response to the Ministry of Economy's recommendation that all Ibex companies reduce director remuneration, the CaixaBank Board resolved to reduce remuneration for its members and members of its Board committees by 10%, effective August 1, 2012. It also resolved to leave the Chairman's remuneration unchanged from 2011, irrespective of the remuneration received for being a member of the Board or Board committees which, as we have mentioned above, were reduced.

On November 29, 2012, the Board of Directors, subject to a favorable report from the Appointments and Remuneration Committee, resolved to approve a Remuneration Policy for all employees belonging to the group identified in Royal Decree-Law 216/2008, of February 15, for capital requirements for credit institutions, which includes the Deputy Chairman and CEO of CaixaBank, whereby the approved policy also contemplates variable remuneration as well as: risk measures, an ex ante and ex post adjustment of the variable amount, deferral of payment of the variable remuneration and indemnities for early retirement or redundancy.

This section may include any other relevant but not re-iterative information, clarification or detail related to previous sections

of the report.

Specifically indicate whether the company is subject to corporate governance legislation from a country other than Spain and, if so, include the compulsory information to be provided when different from that required by this report.

Binding definition of independent director:

List any independent directors who maintain, or have maintained in the past, a relationship with the company, its significant shareholders or managers, when the significance or importance thereof would dictate that the directors in question may not be considered independent pursuant to the definition set forth in section 5 of the Unified Good Governance Code.

NO

Date and signature:

This annual corporate governance report was approved by the company's Board of Directors at its meeting held on:

21/02/2013

State whether any directors voted against or abstained from voting on the approval of this report.

NO