



**REPORT ON EXTERNAL AUDITOR'S INDEPENDENCE
FOR CAIXABANK S.A. FOR THE YEAR 2016**

February 2017

This auditor independence report has been approved by the Audit and Control Committee (hereinafter also referred to as the "**Committee**") on 23 February 2017. Its content has been disclosed at the meeting of the Board of Directors of CaixaBank, S.A. ("**CaixaBank**" or the "**Company**") held on the same date.

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Pursuant to the provisions of Article 529 quaterdecies 4.f) of the Corporate Enterprises Act, the Audit and Control Committee of CaixaBank issues this report, prior to the issue by Deloitte, S.L. of its audit reports on individual and consolidated annual accounts of CaixaBank for the year concluded on 31 December 2016, stating as follows:

- Relevant relations have been established with account auditors Deloitte S.L., in order to receive information, for consideration by the Committee, on those matters that may jeopardize their independence and any other matters relating to the implementation of the account auditing process, as well as any other communications provided for in the legislation on account auditing and in the audit technical regulations.
- The Committee has received from the account auditors, Deloitte, S.L., its independence statement in relation to CaixaBank or the entities connected with it directly or indirectly, as well as information on the additional services of any kind that have been provided and the relevant fees from these entities earned by Deloitte S.L. or by the persons or entities connected with it pursuant to the provisions of Royal Legislative Decree 1/2011, of 1 July, under which the consolidated text of the Account Auditing Act was adopted. In the letter forwarded to the Chairman of the Audit and Control Committee, it has been declared that the total amount billed to CaixaBank Group does not exceed 5% of its billing in Spain and that no services have been provided by them that could jeopardize its independence. The foregoing is in keeping with the framework established by "la Caixa" Foundation and the CaixaBank Group as per its relationship policy with the external auditor (adopted in turn by this Audit and Control Committee at its session of 29 April 2008) and the provisions contained in the Account Auditing Act.
- Deloitte, S.L. has also expressed in said letter that it has complied with the requirement set forth in the current legislation in force in 2016 for the rotation of the auditing team partner every seven years.

- The Company's Executive Division for Audit, Management and Capital Control has expressed that, as indicated in the consolidated annual accounts of CaixaBank (Note 36), the total amount billed by Deloitte, S.L. in 2016 for its advisory and consultancy services accounts for 28.94% of the total turnover (total billing includes amounts for annual audit and other audit-related services, as well as advisory and consultancy services). The foregoing is in keeping with the framework established by "la Caixa" Foundation and the CaixaBank Group as per its relationship policy with the external auditor (adopted in turn by this Audit and Control Committee at its session of 29 April 2008) and the provisions contained in the Account Auditing Act.

The Committee has assessed, both individually and as a whole, the provision of additional services other than those from the legal audit as provided by Deloitte S.L., which are annexed to this report, and holds the view that they do not jeopardize its independence, pursuant to the audit regulatory policy.

From the information procured through the aforementioned communication channels, we have not identified any aspects that may challenge compliance with the current regulation in force in Spain on account auditing activities in terms of auditor's independence and, in particular, we hereby confirm that no such aspects have been identified relating to the provision of additional services of any kind.

Barcelona, 23 February 2017

CaixaBank, S.A.'s Audit and Control Committee