



**REPORT ON THE INDEPENDENCE OF THE AUDITOR OF CAIXABANK, S.A.
FOR FINANCIAL YEAR 2018**

February 2019

This report on the independence of the account auditors has been prepared by the Audit and Control Committee of CaixaBank, S.A. (the “**Committee**”) on 21 February 2019, prior to the issuance of the audit report of accounts for 2018, in compliance with the provisions of article 529m, section 4f) of the Spanish Capital Companies Act and the Regulations of the Board of Directors of CaixaBank, S.A. (“**CaixaBank**” or the “**Company**”). The content of this report will be informed at the meeting of the Board of Directors of CaixaBank, held on the same date.

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PricewaterhouseCoopers Auditores, S.L. (“**PwC**”) is the current auditor of accounts for the Company and its consolidated Group, having been appointed by the General Shareholders Meeting on 6 April 2017 to be the new auditor of CaixaBank and of its consolidated Group for 2018, 2019 and 2020.

The Committee has established appropriate relations with the account auditors, PwC, so as to receive information, for the attention of the Committee on any issues that may prejudice the independence of the auditors and any other issues relative to the elaboration process during the auditing of accounts, as well as any other notifications envisaged under the current legislation on auditing of accounts and technical auditing standards.

The Committee has received, from the account auditors, PwC, the Statement of Independence in relation to CaixaBank and its subsidiaries, as well as information on the additional services rendered, of any kind, and the corresponding fees received from these entities by PwC and any other entity in its network, pursuant to the provisions of Spanish Law 22/2015, of 20 July, on Auditing of Accounts (“**LAC**”) and Regulation (EU) No. 537/2014, of 16 April.

In this respect, in the Statement of Independence sent to the Committee, PwC has confirmed that:

- The engagement team, the audit firm and, where appropriate, other persons belonging to the audit firm, and where appropriate any other firm within the network having the applicable scope, were compliant with the applicable requirements for independence, pursuant to the provisions of the LAC and Regulation (EU) No. 537/2014, of 16 April.
- PwC has established internal policies and procedures designed to provide reasonable assurance that the account auditor or the audit firm and its staff, and any other persons subject to the requirements of independence, as the case may be, (including the staff belonging to any firm within the network) have maintained their independence as required by the applicable legislation.
- The procedures utilised by PwC include those whose purpose is to identify and evaluate any circumstance that could put the integrity of the audited entities at risk, including those that may give rise to inconsistencies and/or those that may require the application of the necessary safeguards to reduce any risks to an acceptably low level.

For all these reasons, PwC has declared that, in accordance with its professional opinion and with regard to the abovementioned audit, no circumstances have been identified that could pose a significant risk, either individually or as a whole, to its independence and that would, therefore, require the implementation of safeguards or that could give rise to grounds for incompatibility.

The Executive Directorate for Intervention, Management Control and Capital of the Company has declared that, as indicated in the consolidated annual accounts of CaixaBank (Note 35), the total amount invoiced by PwC and the entities belonging to its network in 2018 for Non-auditing services represents 29.24% of the total invoicing (the total of invoices includes the amounts for the annual audit and other services relating to the audit, as well as consulting services), all in accordance with the framework of the Policy on External Auditor Relationship established by the CaixaBank Group and the provisions of current Spanish auditing regulations.

The Committee has reviewed the provision of other non-statutory audit services provided by PwC, both individually and as a whole, which are attached to this report, and it is of the opinion that they have not placed their independence in jeopardy, in accordance with regulatory auditing regulations.

Accordingly, on the basis of the information gathered via the aforementioned communication channels, the Committee has not identified any aspects regarding compliance with Spanish regulations on auditor independence for the activities carried out during the auditing of accounts and, in particular, it has also been verified that no aspects of this nature have been identified with regard to the provision of additional services of any kind.

Valencia, February 21 2019

The Audit and Control Committee of CaixaBank, S.A.

ANNEX – SERVICES PROVIDED BY THE EXTERNAL AUDITOR FOR THE CAIXABANK GROUP

Description of service	Audits (m€)	Other services (m€)
Annual Statutory Audit CaixaBank and CaixaBank Group companies	2,817	
Limited Reviews (31/03, 30/06, 30/09)	945	
Comfort letters for issuance of instruments		179
Reports on adopted procedures		707
Reports on adopted procedures and other VidaCaixa reports		214
TOTAL services provided 2018	3,762	1,100