FULL TEXT OF THE MOTIONS FOR RESOLUTION BY THE BOARD OF DIRECTORS IN RELATION TO THE AGENDA ITEMS OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING CALLED FOR 4 APRIL 2019, ON FIRST CALL, AND FOR 5 APRIL, ON SECOND CALL

Board of Directors – 21 February 2019

ONE.- Corresponding to Agenda Item 1

Approval of the individual and consolidated annual accounts and the respective management reports for the year ending on 31 December 2018.

Approval of the individual annual accounts of CaixaBank, S.A., consisting of the balance sheet, profit and loss account, statement of changes in net assets (including the statement of recognised income and expenses and the total statement of changes in net assets), cash flow statement and notes, for the business year ending 31 December 2018, together with the corresponding management report (including the statement of non-financial information and, in a separate section, the Annual Corporate Governance Report), a printed copy of which appears on the back of 479 sheets of Class 8 officially stamped paper numbered from OM5249504 to OM5249715, both inclusive, from ON2488001 to ON2488154, both inclusive, from ON2831068 to ON2831180, both inclusive, and on the front and back of the sheet of Class 8 officially stamped paper numbered ON2548070 which bears the relevant Board members' signatures.

The individual and consolidated annual accounts and their respective management reports have been audited by the auditors of CaixaBank, S.A. (hereinafter referred to as **"CaixaBank"** or the **"Company"**).

Approval of the consolidated annual accounts of the CaixaBank Group, consisting of the balance sheet, profit and loss account, statement of recognised income and expense, total statement of changes in net assets, cash flow statement and notes, for the year ending on 31 December 2018, together with the corresponding consolidated management report (including the statement of consolidated non-financial information and, in a separate section, the Annual Corporate Governance Report), a printed copy of which appears on the back of 502 sheets of Class 8 officially stamped paper numbered from OM5249002 to OM5249238, both inclusive, from ON2831501 to ON2831652, both inclusive, from ON2831181 to ON2831293, both inclusive, and on the front and back of a sheet of Class 8 officially stamped paper numbered ON2548065 bearing the relevant Board members' signatures.

The individual and consolidated annual accounts and their respective management reports have been audited by the Company auditors.

TWO.- Corresponding to Agenda Item 2

Approval of the consolidated non-financial information statement for the year ending on 31 December 2018.

Approve the statement of consolidated non-financial information for the year ending 31 December 2018, which is contained in the consolidated management report, appearing on the back of 93 sheets of Class 8 stamped paper numbered from ON2831508 to ON2831600, both inclusive.

The statement on non-financial information has been subject to verification in accordance with the legislation.

THREE.- Corresponding to Agenda Item 3

Approval of the Board of Directors' management during the business year ending on 31 December 2018.

Approval of the Board of Directors' management performance during the financial year 2018.

FOUR.- Corresponding to Agenda Item 4

Approval of the proposed allocation of profit for the business year ending on 31 December 2018.

Approval of the following allocation of individual net profit of 1,162,560,424.88 euros:

Basis for distribution	1,162,560,424.88 euros
For dividends:	**1,016,662,289.50 euros** (1)
Interim dividends (November 2018)	418,518,486.40 euros
Additional dividend (April 2019)	598,143,803.10 euros (2)
For reserves:	**145,898,135.38 euros** (3)
For legal reserve	0 Euros(4)
For voluntary reserve	145,898,135.38 euros(5)

(1) Estimated maximum amount (see note (2) below).

(2) Estimated maximum amount corresponding to payment of the additional dividend of €0.10 per share, to be paid in cash in April 2019. This amount will be reduced in accordance with the number of treasury stock shares held by CaixaBank at the time of payment of the dividend, as in accordance with the Spanish Corporation Law no dividend can be received on treasury stock.

(3) Estimated amount (see note (5) below).

(4) It is not necessary to allocate part of the profit of 2018 to the legal reserve, since this already amounts to 20% of the share capital (Article 274 of the Spanish Corporation Law).

(5) Estimated amount allocated to voluntary reserve. This amount will be increased by the same quantity as the reduction in the amount allocated for payment of the additional dividend (see notes 1 and 2 above).

The additional dividend charged to profit for the financial year 2018, for €0.10 per share, will be paid out to the shareholders from 15 April 2019. The dividend will be paid via the entities participating in the clearing house Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR). Any tax withholding required by applicable legislation for the gross amount paid will be made, as the case may be. If the Company holds any shares without dividend rights on the date of payment of the additional dividend, the corresponding amount will be allocated to voluntary reserves.

FIVE.- Corresponding to Agenda Item 5

Determining the number of members of the Board of Directors within the limits established in the Company By-laws. Re-election and appointment of Directors.

FIVE 1.- Corresponding to Agenda Item 5.1

Establishing the number of Board members at sixteen (16).

Determining the number of Board members at sixteen (16), within the limits established in the Company By-laws. Accordingly, it is approved to reduce the total number of members of the Board of Directors by two (2), where it is the desire of the General Meeting, in any case, to keep the number of members at sixteen (16), even if, for any reason, the posts of Director cannot be filled in accordance with the proposals submitted to this General Meeting under agenda items 5.2 to 5.7, thus maintaining the corresponding vacant positions until the appointment of new Directors, by either co-opted appointment of another candidate by the Board of Directors itself after the General Meeting or the appointment of another candidate at another, subsequent, General Meeting.

FIVE 2.- Corresponding to Agenda Item 5.2

Re-election of Mr. Gonzalo Gortázar Rotaeche.

To re-elect Mr. Gonzalo Gortázar Rotaeche as a member of the Board of Directors, in the capacity of Executive Director, for a period of 4 years, a favourable report having been issued by the Appointment Committee.

FIVE 3.- Corresponding to Agenda Item 5.3

Re-election of Ms. María Amparo Moraleda Martínez.

To re-elect Ms. María Amparo Moraleda Martínez to the Board of Directors as an Independent Director for a period of four years, at the proposal of the Appointment Committee.

FIVE 4.- Corresponding to Agenda Item 5.4

Re-election of Mr. John S. Reed.

To re-elect Mr. John S. Reed to the Board of Directors as an Independent Director for a period of four years, at the proposal of the Appointment Committee.

FIVE 5.- Corresponding to Agenda Item 5.5

Re-election of Ms. María Teresa Bassons Boncompte.

To re-elect Ms. María Teresa Bassons Boncompte as a member of the Board of Directors, with the status of Proprietary Director, at the proposal of the Fundación Bancaria Caixa d'Estalvis i Pensions de Barcelona, "la Caixa" (an indirect shareholder of the Company, through the wholly-owned investee Criteria Caixa, S.A.U.) and Criteria Caixa, S.A.U., for a period of 4 years, a favourable report having been issued by the Appointment Committee.

FIVE 6.- Corresponding to Agenda Item 5.6

Appointment of Mr Marcelino Armenter Vidal.

To appoint Mr. Marcelino Armenter Vidal as a member of the Board of Directors, with the status of Proprietary Director, at the proposal of the Fundación Bancaria Caixa d'Estalvis i Pensions de Barcelona, "la Caixa" (an indirect shareholder of the Company through the wholly-owned investee Criteria Caixa, S.A.U.) and Criteria Caixa, S.A.U., for a period of 4 years, a favourable report having been issued by the Appointment Committee.

The appointment of Mr. Marcelino Armenter Vidal is subject to verification of his suitability as a Director by the competent banking supervisor and approval of the waiver of the non-compete obligation established in article 229.1 f) of the Spanish Corporation Law, which is submitted for approval at the General Shareholders' Meeting under agenda item 6. In the case of the above-mentioned verification not being obtained, it is envisaged that the existing vacancy on the Board will be filled either by co-opting another candidate by the Board of Directors itself after the Meeting has been held, or by appointing another candidate at a subsequent Meeting.

FIVE 7.- Corresponding to Agenda Item 5.7

Appointment of Ms. Cristina Garmendia Mendizábal.

To appoint Ms. Cristina Garmendia Mendizábal as a member of the Board of Directors, with the status of Independent Director, at the proposal of the Appointment Committee, for a period of 4 years.

The appointment of Ms. Cristina Garmendia Mendizábal is subject to verification of her suitability as a Director by the competent banking supervisor. In the case of this verification not being obtained, it is envisaged that the existing vacancy on the Board will be filled either by co-opting another candidate by the Board of Directors itself after the Meeting has been held, or by appointing another candidate at a subsequent Meeting.

SIX.- Corresponding to Agenda Item 6

Approval of exemption from the non-competition obligation with regard to the Company as set forth in Article 230 of the Spanish Corporation Law, as may be required.

In accordance with Article 229.1.f) of the Spanish Corporation Law, the members of the Board of Directors must abstain from carrying out any business, on their own account or on that of a third party, which may effectively constitute actual or potential competition with the company, or in any other way place them in permanent conflict with the company's interests. Also, Article 230.3 of the Spanish Corporation Law exempts a Director from this prohibition, in the event that no damage is likely to be suffered by the company, or if any damage were likely to be caused to the company it would be compensated by the benefits envisaged from the exemption.

Under the previous item on the agenda, the appointment of Mr. Marcelino Armenter Vidal as a member of the Board of Directors of the Company, as a proprietary Director, has been proposed by Fundación Bancaria Caixa d'Estalvis i Pensions de Barcelona, "La Caixa", the main shareholder of the Company (via the company wholly owned by the aforementioned Banking Foundation, Criteria Caixa, S.A.U.).

Since January 2017, Mr. Marcelino Armenter Vidal has been a member of the Board of Directors of Grupo Financiero Inbursa, a Mexican entity specialised in the provision of financial services, mostly in Mexico. Mr. Marcelino Armenter Vidal is a proprietary Director (non-executive) of Grupo Financiero Inbursa, and was appointed on the proposal of Criteria Caixa, S.A.U., as it holds a significant stake in Grupo Financiero Inbursa. CaixaBank has signed collaboration agreements with Grupo Financiero Inbursa, where both entities undertake direct business in different geographical areas that do not coincide. For these reasons, it cannot be considered that, at present, the performance of duties and functions undertaken by Mr. Marcelino Armenter Vidal in Grupo Financiero Inbursa are considered as activities that involve any direct competition against the Company. However, in the event that a potential competition may be observed, and as no damage to the Company is expected and the incorporation of Mr. Armenter to the Board of Directors of CaixaBank will provide substantive advantages due to his broad experience and background in the banking sector, for the purposes of the provisions of article 230 of the revised text of the Spanish Corporation Law, and for the case and taking effect from the time he becomes a Director of the Company, it is agreed for Mr. Armenter to be exempted and therefore to hold positions and perform functions at Grupo Financiero Inbursa. This authorisation includes holding the posts and performing the functions at investee companies, either directly or indirectly owned by Grupo Financiero Inbursa, which derive from the ownership interest or from holding posts and performing functions at Grupo Financiero Inbursa.

In any case, it is noted on record that Mr. Marcelino Armenter Vidal, like every other member of the Board of Directors of CaixaBank, must generally abide by the obligations pertaining to the duty of loyalty of the Directors and, specifically, the policy on conflicts of interest of the CaixaBank Group that establishes, among other measures, the duty of abstention from the discussion and voting of agreements that could specifically place any such Director in a situation that is a conflict of interest.

SEVEN.- Corresponding to Agenda Item 7

Approval of the amendment of the Directors' remuneration policy.

Pursuant to Article 529 novodecies of the Spanish Corporation Law, approval of the amendment of the CaixaBank, S.A. Directors' Remuneration Policy for the financial years 2017-2020, both years inclusive, in accordance with the substantiated proposal approved by the Board of Directors, to which the mandatory report by the Remuneration Committee is attached.

EIGHT.- Corresponding to Agenda Item 8

Approval of a targeted incentive scheme linked to the 2019-2021 Strategic Plan for the executive Directors, the Management Committee members and the rest of the management team and key Company employees.

Approval, in accordance with the provisions of article 219 of the Spanish Corporation Law and article 34 of the Company By-laws, of a annual targeted incentive plan linked to the 2019-2021 Strategic Plan (the "**Plan**") for executive Directors, members of the Management Committee and the other members of the management team and key employees of CaixaBank and all other group companies, pursuant to article 42 of the Commercial Code ("**CaixaBank Group**" or "**Group**"").

The Plan, linked to CaixaBank's 2019-2021 Strategic Plan, is to be approved subject to the following basic characteristics, which will be governed by means of the Regulations of the Plan to be approved by the Board of Directors (the "**Regulations**"):

1. Description and purpose of the Plan

   The Plan will allow its beneficiaries to receive, after a specified period of time, a determined number of ordinary shares of CaixaBank, provided that certain strategic targets of the Company set by the Regulations of the Plan are achieved together with the requirements stipulated for such in the Regulations.

   The Plan will consist of the assignment, free of charge, for 2019, 2020 and 2021, of a number of units to each beneficiary (the "**Units**") which will provide the basis for determining the number of CaixaBank shares to be delivered, where appropriate, to each beneficiary of the Plan.

   The allocation of Units, in itself, does not grant the beneficiaries the status of shareholder of the Company, given that the Units do not grant economic, voting or any other right related to the status of shareholder. Under this Plan, the status of shareholder will be acquired, where appropriate, after the delivery of Company shares.

   The rights conferred by the assignment of Units will be non-transferable, except for specific situations envisaged in the Regulations, as the case may be.

2. Beneficiaries

   The beneficiaries of the Plan will be the members of the Management Committee, members of the Board that are executive Directors, as well as the other members of the management team and key employees of the CaixaBank Group, who are expressly invited to participate in the Plan by the Board of Directors, at the proposal of the Remuneration Committee (the "**Beneficiaries**"), by means of the corresponding letter of invitation (the "**Letter of Invitation**").

   The maximum number of Beneficiaries of the Plan during the first cycle authorised by this agreement to participate in the Plan amounts to ninety (90).

   It has been expressly agreed to designate Gonzalo Gortázar Rotaeche, CEO of the Company, as a Beneficiary of the Plan.

3. Duration, target measurement periods and settlement dates of the Plan

   The Plan consists of three cycles of three years each, where there will be three allocation of Units, each of which will occur for the years 2019, 2020 and 2021.

   The first cycle is the period between 1 January 2019 and 31 December 2021; the second cycle is the period between 1 January 2020 and 31 December 2022; and the third cycle is the period between 1 January 2021 and 31 December 2023.

   Each cycle will have two target measurement periods. The first measurement period ("**First Measurement Period**") will correspond to the first year of each of the cycles of the Plan, in which certain targets corresponding to the metrics referred to in section 8 below must be achieved. The second measurement period ("**Second Measurement Period**") will correspond to the three-year period of each of the cycles of the Plan, in which certain targets corresponding to the metrics referred to in section 8 below must also be achieved.

   Depending on the level of achievement of the targets of the First Measurement Period, and based on the assigned Units at the beginning of each cycle, the Beneficiaries will be granted an interim incentive ("**Interim Incentive**") during the second year of each cycle ("**Conferment Date**") equivalent to a specified number of Company shares ("**Conferment of the Interim Incentive**"). The Conferment of the Interim Incentive does not imply the delivery of CaixaBank shares at that moment.

The final number of shares to be delivered (the "**Final Incentive**") will be determined after the end of each of the Plan cycles and will be subject to dependent on achieving the targets corresponding to the Second Measurement Period for each of the Plan cycles ("**Award of the Final Incentive**"). Under no circumstance may the number of shares to be delivered that correspond to the Final Incentive be greater than the number of shares of the Interim Incentive on the Conferment Date.

Shares corresponding to the Final Incentive of each cycle will be delivered in three equal parts, each on the third, fourth and fifth anniversary date of the Conferment Date, to the members of the Board of Directors that have executive functions and for the members of the Management Committee (the "**Settlement Dates**" and each specific date the "**Settlement Date**"). For all other Beneficiaries belonging to the Identified Group, the shares will be delivered in their entirety on a single Settlement Date, on the third anniversary of the Conferment Date.

Notwithstanding the foregoing, the formal commencement date of the Plan will be on the date in which this agreement is approved by the General Shareholders' meeting, convened to take place, as planned at second call, on 5 April 2019 (the "**Start Date**"), except for those Beneficiaries subsequently incorporated into the Plan, for whom a different Start Date may be set in the Letter of Invitation.

The Plan will terminate on the last Settlement Date for the shares corresponding to the third cycle of the Plan, this being in 2027 for the members of the Board of Directors that have executive functions and for the members of the Management Committee; and in 2025 for all the other Beneficiaries belonging to the Identified Group (the "**End Date**").

4. <u>Value of the shares taken as a reference</u>

The value of the shares that will serve as reference for the allocation of the Units for each of the cycles of the Plan, which in turn will serve as the basis for determining the number of shares to be delivered, will correspond to the arithmetic mean price, rounded to three decimal places, of the closing CaixaBank share price for the trading sessions corresponding to January for every year at the start of the Plan cycle (i.e. January 2019, January 2020 and January 2021).

The value of the shares corresponding to the Final Incentive, where applicable, which are finally delivered under the Plan will correspond to the CaixaBank share closing price on each of the Settlement Dates for each of the cycles of the Plan.

5. <u>Determining the number of units to be assigned</u>

The number of Units to be assigned to each Beneficiary for every Plan cycle (to be communicated to each and every one through a Letter of Invitation) will be determined by the Board of Directors, at the proposal of the Remuneration Committee, in accordance with the following formula:

$$\boxed{\text{N.U.} = \text{T.A.} / \text{A.M.P.}}$$

Where:

N.U. = Number of Units to be allocated to each Beneficiary, rounded to the nearest whole number.

T.A. = Beneficiary reference Target Amount based on the professional category.

A.M.P. = Arithmetic Mean Price, rounded to three decimal places, of the closing CaixaBank share price for the trading sessions corresponding to January for every year at the start of the Plan cycle (i.e. January 2019, January 2020 and January 2021).

6. <u>Determining the number of shares corresponding to the Conferment of the Interim Incentive and the number of shares corresponding to the Final Incentive</u>

The total number of shares corresponding to the Conferment of the Interim Incentive on the Conferment Dates will be determined according to the following formula:

$$\boxed{\text{N.C.S.} = \text{N.U.} \times \text{L.O.A.}}$$

Where:

N.C.S. = Number of Company Shares corresponding to the Conferment of the Interim Incentive for each Beneficiary, rounded to the nearest whole number.

N.U. = Number of Units assigned to the Beneficiary at the start of the Plan cycle.

L.O.A. = Level of Achievement of the Interim Incentive, based upon the level of achievement of the targets associated with the metrics under the Plan during the first year of each cycle, which will be determined in accordance with the provisions of Section 8 below.

The total number of shares corresponding to the Final Incentive to be delivered to each Beneficiary on the Settlement Dates will be determined according to the following formula:

$$\boxed{\text{N.S.} = \text{N.C.S.} \times \text{Ex post Adj.}}$$

Where:

N.S. = Number of shares of the Company corresponding to the Final Incentive to be delivered to each Beneficiary, rounded to the nearest whole number.

Ex post Adj. = Ex post Adjustment of the Interim Incentive of each cycle, based on the achievement of the targets corresponding to each of the Plan cycles.

7. <u>Maximum number of shares to be delivered</u>

For the first cycle of the Plan, the total maximum number of shares that can be received by the Beneficiaries of the Plan for the years 2023, 2024 and 2025, in the event of attaining the highest possible achievement for all targets, for all cases, corresponding to the first cycle of the Plan, the budgeted figure is capped to a total of 1,242,768 shares, of which 73,104 will correspond to the Chief Executive Officer.

The maximum number of shares corresponding to the other cycles of the Plan that can be delivered to the Beneficiaries of the Plan, where applicable, will be subject to the corresponding approval of the General Shareholders' meeting held in 2020 and 2021.

8. <u>Plan Metrics</u>

The Level of Achievement of the Incentive and, therefore, the specific number of CaixaBank shares corresponding to the Conferment of the Interim Incentive for each Beneficiary on each of the Conferment Dates of each cycle of the Plan, will depend on the degree of achievement of a set of targets for the First Measurement Period of each of the cycles of the Plan, in accordance with the following metrics of the Company: (i) the evolution of the Core Efficiency Ratio ("**CER**"), (ii) the evolution of the Return on Tangible Equity ("**ROTE**"), and (iii) the evolution of the Customer Experience Index ("**CEI**").

The Level of Achievement of the Interim Incentive is determined by the following formula with their specific weightings:

$$L.O.A. = C_{CER} \times 40\% + C_{ROTE} \times 40\% + C_{CEI} \times 20\%$$

Where:

L.O.A. = Level of Achievement of the Interim Incentive, expressed as a percentage and rounded to the first decimal place.

C_{CER} = Coefficient achieved with regard to the CER target, according to the scale established for the CER objective under this section.

C_{ROTE} = Coefficient achieved in relation to the ROTE target, according to the scale established for the ROTE objective under this section.

C_{CEI} = Coefficient achieved in relation to the CEI target, according to the scale established for the CEI objective under this section.

For the three metrics, CER, ROTE and CEI, a coefficient between 0 percent and 120 percent will be established, depending on the achievement level of the targets linked to each one of these metrics. The targets achieved for the three metrics will be determined by the Company.

A condition for the Conferment of the Interim Incentive for each of the cycles of the Plan will be that the ROTE metric be higher than a certain minimum value, at the end of the First Measurement Period of each cycle of the Plan, which will be established by the Board of Directors for each Plan cycle.

The metrics used to calculate the Ex-post Adjustment will be: (i) the Risk Appetite Framework ("**RAF**") of CaixaBank, (ii) the Total Shareholder Return ("**TSR**") of the Company shares, and (iii) the CaixaBank Group's Global Reputation Index ("**IGR**").

The Ex-post Adjustment will be calculated based on the achieved targets for each of these metrics at the end of each Plan cycle by using the formula below and its weightings:

$$\text{Ex post Adj.} = C_{RAF} \times 60\% + C_{TSR} \times 30\% + C_{IGR} \times 10\%$$

Where:

Ex post Adj. = Ex post Adjustment to be applied to the Interim Incentive granted for each of the cycles of the Plan, expressed as a percentage that can only be as high as 100 percent.

C_{RAF} = Coefficient achieved in relation to the RAF target, according to the scale established for the RAF objective under this section.

C_{TSR} = Coefficient achieved in relation to the TSR target, according to the scale established for the TSR objective under this section.

C_{IGR} = Coefficient achieved in relation to the IGR target, according to the scale established for the IGR objective under this section.

To calculate the achieved target referenced to the RAF metric, an aggregate level of the Risk Appetite Framework scorecard of the Company is used. This scorecard is comprised of quantitative metrics that measure the various types of risk and it is the Board of Directors that determines the zones classified as appetite (green), tolerance (amber) or non-compliance (red) and also determines the degree of achievement, whereby establishing penalty or bonus percentages based on the variation of each metric between the initial situation of the RAF at the beginning of the period and at the end of the period.

With regard to the evolution of the Company's TSR during each of the Plan cycles, it will be calculated by making a comparison of the same indicator among the other nineteen (19) determined reference banks (twenty (20) banks in total, including CaixaBank). A coefficient of between 0 and 1 will be established according to the ranking of CaixaBank among these twenty (20) comparable banks. The coefficient will be 0 if it is below the median of the comparison group.

To determine the TSR, and in order to avoid atypical fluctuations in the indicator, the arithmetic average of the closing prices, rounded to three decimal places, of the shares over 31 calendar days will be considered as the reference values for the start date and end date of the Second Measurement Period for each cycle. These 31 days include the date of 31 December and the 15 days before and 15 days after this date.

The TSR metric will be calculated at the end of each Plan cycle by an independent expert of recognised prestige, at the request of the Company.

The achievement of the IGR and Ex-post Adjustment will be calculated based on the variation of this metric for each of the Plan cycles. For the first cycle of the Plan, the evolution will be calculated between the value calculated at the closing of 31 December 2018 and 31 December 2021; for the second cycle, it will be calculated based on the evolution between 31 December 2019 and 31 December 2022; and the third cycle will be measured based on the evolution between 31 December 2020 and 31 December 2023. If the variation is negative, meaning that if the reputation indicator fell, then the level of achievement will be 0 percent. Otherwise, it will be 100 percent.

The Ex-Post Adjustment may cause the number of final shares to be less, but never higher, than the number of shares corresponding to the Interim Incentive on each of the Conferment Dates.

In addition to all the aforementioned, if at the end date of each of the Plan cycles, CaixaBank's TSR is ranked between sixteen (16) and twenty (20) (both included) of the twenty (20) Banks comparable to the Company, the Final Incentive that, if applicable, would have resulted from the application of the Ex-Post Adjustments referred to in this section 8, will be reduced by 50 percent.

Exceptionally, and only in order to determine the actions corresponding to the Conferment of the Interim Incentive on the Conferment Date of the third cycle of the Plan, an additional multiplying coefficient may be included with a value of up to 1.6, which will be applied to the L.O.A., which will depend of the evolution of the CaixaBank TSR indicator by comparing it with the same indicator for the twenty (20) comparable banks during the first cycle of the Plan. However, in the event that CaixaBank is ranked below the median of the twenty (20) aforementioned comparable banks at the end of the first cycle of the Plan, there will be no application of any additional multiplying coefficient for the L.O.A.

9. Requirements for obtaining the shares

The requirements for the Beneficiary to be awarded shares are determined by each of the Plan cycles, as follows:

(i) The objectives must be met, which are linked to the Plan under the terms and conditions described in this agreement and governed by the Plan Regulations.

(ii) The Beneficiary must remain in the Group until each of the Settlement Dates corresponding to each of the Plan cycles, except in special circumstances such as death, permanent disability, retirement and other circumstances set out in the Plan Regulations. In the event of voluntary resignation or fair dismissal, the Beneficiary will lose the right to receive the shares under this Plan notwithstanding the provisions of the Plan Regulations. Shares will be awarded in all cases on the general dates established for the Beneficiaries of the Plan and in accordance with the general requirements and procedures established for beneficiaries of the Plan.

In any event, the shares will only be delivered if it there is reason to do so, in accordance with the situation of CaixaBank, and justified on the basis of the results of the Company. The corresponding shares to be delivered in each case on each of the Settlement Dates will not be delivered to the Beneficiaries, where they will lose any right to receive them, if at the end of the 2019-2021 Strategic Plan, this being, at the close of the financial year 2021, when CaixaBank has registered losses, does not distribute dividends or does not pass the bank stress tests established by the European Banking Authority.

10. <u>Award of shares and availability system</u>

Shares deriving from the settlement of the Plan will be reflected via a book entry or stock exchange procedures, as applicable, into the corresponding securities account.

Any shares received by means of this Plan (net of the corresponding income on account of Personal Income Tax, which, in any case, will be borne by each Beneficiary) will be paid in full, listed for trading, free of any charge or encumbrance and the holders are obliged to retain ownership over them for at least a year immediately following their delivery by the Company.

The Beneficiaries may not enter into any hedging transactions for the shares that, if applicable, are delivered under this Plan until their effective delivery.

The settlement of the Plan, the procedure for delivering the shares resulting from this Plan and the requirements for their subsequent transfer will always be subject to and dependent on the conditions and requirements applicable by law for credit institutions or on the requirements on the settlement of variable remuneration for Executive Directors, senior managers and members of the Identified Group established by Law 10/2014 of 26 June on regulation, supervision and solvency of credit institutions (hereinafter referred to as **LOSS**) and its implementing regulations, the Bank of Spain, the European Central Bank, the European Banking Authority and any other competent body.

11. <u>Grounds for early settlement or amendment of the Plan</u>

The Plan may envisage grounds for early settlement or modification in the event of a takeover or change in management of the Company or in situations that significantly affect the Plan, as determined by the Board of Directors.

12. <u>Reduction and recovery clause</u>

Any shares to be delivered under the Plan, in relation to the Executive Directors and all other Beneficiaries of the Plan forming part of the Company's Identified Group, will be subject to the same grounds for reduction and recovery as established for the variable remuneration in the remuneration policy applicable at all times.

13. Scope of the Plan

Within the scope of the Plan, CaixaBank may allocate shares from its treasury stock or by means of another suitable financial instrument that may be more advisable at the time.

14. Administration of the Plan

The Board of Directors has the power to make the relevant decisions for the correct management and administration of the Plan, at the proposal of the Remuneration Committee. More specifically, it will be able to modify the Plan conditions when it must be amended in order to comply with the requirements of legal regulations or interpretations or requirements regarding future or current regulations, which could be implemented by any competent authority such as, specifically, but not limited to, the Bank of Spain, European Central Bank or the European Banking Authority.

Additionally, it is agreed to delegate all necessary powers to the Board of Directors to implement, develop, execute and settle the Plan, adopt any agreements and sign any public or private documents that are required or appropriate for their effectiveness, including, but not limited to, the following powers:

(i) Establish and develop the terms and conditions of the Plan with regard to any provisions for matters that have not been established under this agreement and, in particular but not limited to, establishing the specific parameters and targets on which the delivery of the shares for each cycle depends, decide on their settlement on the basis of the Company's situation, apply the corresponding reduction and recovery clauses, determine the content of the Regulations and, in general, the performance and settlement conditions of the Plan.

(ii) Amend the contents of the Plan according to the circumstances, situations and corporate transactions, changes in the nominal value of the shares, among other circumstances, or any other significant event or situation that could occur during the term of the Plan, under the terms and conditions deemed necessary or appropriate, at all times, to uphold the purpose of the Plan, within the limits set forth in the Spanish Corporation Law, the LOSS and any other applicable legislation.

(iii) Formulate and implement the Plan in the manner deemed suitable, while taking all necessary or appropriate measures for its best implementation.

(iv) Negotiate, agree on and sign compensation and settlement contracts with the financial institutions freely appointed, in the terms and conditions considered suitable.

(v) Prepare, sign and submit any communication and document, public or private, as deem necessary by any public or private body for the implementation and execution of the Plan.

(vi) Carry out any action, issue any statement or conduct any procedure before any body, public entity, or agency, registry or private authority, to obtain any approval or verification required for the implementation and execution of the Plan.

(vii) Evaluate the level of fulfilment of the objectives under the Plan and proceed with its settlement. For these purposes, the Board of Directors may request the advisory services of an independent expert.

(viii) And, in general, carry out any action and sign any document deemed necessary or appropriate for the validity, effectiveness, implementation, development and execution of the Plan.

NINE.- Corresponding to Agenda Item 9

Delivery of shares to the executive Directors and senior managers as part of the Company's variable remuneration scheme.

Within the framework of the Company's variable remuneration scheme and as part of the same, the approval for the delivery of shares to the Company's executive Directors and senior managers, in the terms specified below:

Direct payment: The payment of 50% of each element of the variable remuneration (in cash and shares) corresponding to the 2019 financial year will be paid before the end of the first quarter of 2020. In the case of the executive Directors, the percentage of non-deferred remuneration will be reduced to 40%.

Deferral: Payment of 50% of each element of the variable remuneration (cash and shares) corresponding to the 2019 financial year will be deferred over 5 years and will be paid in five equal parts, before the end of the first quarter for the years 2021 through 2025. For executive Directors, the percentage of deferred remuneration will be increased to 60%.

Amount: The combined maximum distributable amount for executive Directors and senior managers in 2020 and the five subsequent years, as a result of the 2019 variable remuneration, is estimated at 1,481,418 euros, before tax deductions and withholdings, provided that the composition of this group and the target bonus amount remain unchanged.

The maximum number of shares to be delivered, before tax deductions and withholdings, will be the result of dividing the estimated maximum amount by the average market share price at closing of the trading sessions between 1 and 15 February of each year.

Delegation of powers: delegate to the Board of Directors, with express powers to sub-delegate, in turn, the Executive Committee of the Board of Directors, the Remuneration Committee or any Director it deems appropriate, the necessary authority under the fullest extent permitted by law to develop, formalise and implement this agreement or terminate it, where the case may be, adopting any resolutions and signing any public or private documents that may be necessary or appropriate to ensure its full effectiveness, also being authorised to remedy, rectify, amend or complement this resolution and, in particular and for illustrative purposes only, to carry out the following:

(i) To develop and establish the specific terms of the share-based variable remuneration scheme, with regard to any aspects not contemplated in the resolution.

(ii) To draft, subscribe and submit any notices and supplementary documentation necessary or appropriate before any public or private body for the implementation, execution and payment of the share-based variable remuneration scheme, including the corresponding prospectuses where the case may be.

(iii) To determine the exact number of shares corresponding to each of the beneficiaries of the resolution, respecting the upper limits established.

(iv) To carry out any action or procedure or make any statement before any Spanish or foreign, public or private body, entity or register, in order to obtain any authorisation or verification required for the implementation, execution and payment of the share-based variable remuneration scheme.

(v) To negotiate, agree on and sign compensation and settlement contracts with financial institutions which it may freely appoint, under the terms and conditions it deems appropriate.

(vi) To draw up and publish any announcements that may be required or appropriate.

(vii) To draw up, sign and execute and, where applicable, certify whatsoever type of document connected with the share-based variable remuneration scheme.

(viii) To adapt the content of the scheme to any requirements or observations made by the competent supervisory authorities.

(ix) And, in general, to proceed as required and to sign all documents necessary or appropriate for the validity, effectiveness, implementation, development, execution, payment and successful outcome of the share-based variable remuneration scheme and the adopted resolution.

TEN.- Corresponding to Agenda Item 10

Approval of the maximum bonus that may be earned by employees whose work has a significant impact on the Company's risk profile.

Approval of the level of variable remuneration for the one hundred and fifty-four (154) posts in the group of employees whose work has a significant impact on the Company's risk profile (the Identified Group), as referred to in the "Board of Directors' detailed recommendation for the motion for resolution to approve the maximum level of variable remuneration for professionals belonging to the Identified Group", reaching two hundred percent (200%) of the fixed component of their total remuneration, all by virtue of and subject to the provisions of Article 34 of Law 10/2014 of 26 June on regulation, supervision and solvency of credit institutions.

The sole purpose of the approval of this resolution for the one hundred and nineteen (119) posts listed under Heading II of the document attached hereto as an annex to the aforementioned Detailed Recommendation is to increase the Company's capacity to cater to the individual and collective commitments acquired with regard to early termination payments on equal terms for all the members of its Identified Group and the rest of its staff for whom variable remuneration components have been acknowledged, without implying any general modification of the Company's current remuneration practices and policies.

ELEVEN.- Corresponding to Agenda Item 11

Authorisation and delegation of powers to interpret, correct, supplement, implement and develop the resolutions adopted by the General Meeting, and delegation of powers to notarise those resolutions in public deeds, register them and, where the case may be, correct them.

To delegate to the Board of Directors, with express powers to sub-delegate, in turn, the Executive Committee of the Board of Directors or the Board Member(s) it deems appropriate, the Secretary, the Deputy Secretary or Deputy Secretaries of the Board any powers it deems necessary for the purposes of interpreting, rectifying, complementing, implementing and developing any of the resolutions adopted by the General Meeting, where it is also authorised to make any modifications, amendments or additions deemed necessary or appropriate for the effectiveness and successful outcome of these resolutions.

To delegate to the Chairman of the Board of Directors, the Vice-Chairman, the Chief Executive Officer, the Secretary and the Deputy Secretary or Deputy Secretaries of this body the powers to sign any private documents and to execute before a Notary of their choice any public documents that may be necessary or appropriate with regard to the aforementioned resolutions and their entry in the corresponding registers, with the express powers to rectify any errors or omissions.

TWELVE.- Corresponding to Agenda Item 12

Consultative vote on the Annual Report on Directors' Remuneration for the financial year 2018.

Approval of the Annual Report on Board Member Remuneration for the 2018 financial year.

THIRTEEN.- Corresponding to Agenda Item 13

Information on the amendment of the Regulations of the Board of Directors agreed to at its meeting of 21 February 2019.

Acknowledgement of the amendment made to the Rules of the Company's Board of Directors, approved by the Board of Directors at its meeting held on 21 February 2019. The sole purpose of this amendment is to expressly establish that the minutes of the Appointment Committee and the Remuneration Committee are to be forwarded or delivered to all the members of the Board of Directors rather than being made available at the Company's Secretary Office, using the same system as for minutes of the Audit and Control Committee and the Risk Committee.

The amendment of each Article of the Rules of the Board of Directors is explained in detail in the explanatory report issued by the Board of Directors in accordance with Articles 528 and 518 d) of the Spanish Corporation Law.

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