



**REPORT ON THE INDEPENDENCE OF THE AUDITOR OF CAIXABANK, S.A.  
FOR FINANCIAL YEAR 2019**

February 2020

This report on the independence of accounts auditors was prepared by the CaixaBank, S.A. Audit and Control Committee (hereinafter, the “**Committee**”) on 19 February 2020, before issuing the audit report for the 2019 financial statements, in compliance with the provisions of article 529m section 4f) of the Spanish Capital Companies Act and in the Regulations of the Board of Directors of CaixaBank, S.A. (hereinafter, “**CaixaBank**” or the “**Company**”). Its content will be reported at the meeting of the Board of Directors of CaixaBank, S.A. to be held the following day.

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PricewaterhouseCoopers Auditors, S.L. (hereinafter, “**PwC**”) is the current auditor of the accounts of the Company and its consolidated Group as a result of being appointed by the Annual General Meeting on 6 April 2017 as the new auditor of CaixaBank and its consolidated Group for the 2018, 2019 and 2020 financial years.

The Committee has established appropriate relations with the PwC accounts auditors in order to receive information, for examination by the Committee, on matters which may jeopardise their independence and any other matters relating to the audit process and any other communications provided for in audit legislation and audit technical regulations.

The Committee has received the Statement of Independence from the PwC accounts auditors in relation to CaixaBank and its dependent companies, in addition to information on additional services of any kind rendered and the corresponding fees received from these entities by PwC and the companies in its network, in accordance with the provisions of Spanish Law 22/2015 of 20 July on Auditing of Accounts (hereinafter, the “**LAC**”) and Regulation (EU) no. 537/2014 of 16 April.

In that regard, in the independence statement sent to the Committee, PwC confirmed that:

- The team in charge of the audit, the audit company and, where appropriate, other people belonging to the audit company and, if required, other companies in the network, with the appropriate extensions, have complied with applicable requirements of independence in accordance with the provisions in the LAC and (EU) Regulation no.537/2014 of 16 April.
- PwC has introduced policies and internal procedures designed to provide a reasonable certainty that the accounts auditor or the audit company and its staff, and, where applicable, other individuals subject to requirements of independence (including the staff of the firms in the network) maintain independence when the applicable standard so demands.
- The procedures available to PwC aimed at identifying and evaluating threats that may emerge in related aspects with regard to audited entities, including those that may cause incompatibility and/or those which may require necessary safeguards to be applied to reduce the threats to an acceptably low level.

Therefore, PwC has stated that, in its professional judgement and in relation to the specified audit, it has identified no circumstances, that individually or as a whole, could entail a significant threat to its independence and that, therefore, require safeguards to be applied or that may cause incompatibility.

The Executive Directorate for Intervention, Management Control and Capital of the Company has stated that the total amount invoiced by PwC and the companies in its network in 2019 for various audit services represents 30.3% of the total invoiced for audit services. This is in line with the framework established by the CaixaBank Group in its External Auditor Relationship Policy, as well as with the provisions of the audit standard in force in Spain and that in 2019 PwC has complied with the requirements for independence, objectivity and professional training demanded by law and also by the Company.

Similarly, the Committee has assessed, both individually and as a whole, the provision of the various additional services of the audit provided by PwC, which are annexed to this report, and considers that they do not put at risk its independence, in accordance with the audit regulatory guidelines.

Based on the information received through the aforementioned communication channels, we have identified no issues that would cast doubt on compliance with prevailing audit legislation in Spain in terms of auditor independence and, specifically, we confirm that no matters of this nature have been identified in relation to the provision of any additional services.

Barcelona, 19 February 2020

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

**ANNEX – SERVICES RENDERED BY THE EXTERNAL AUDITOR TO THE CAIXABANK GROUP**

Description of service	2019	
	Audits (m€)	Other services (m€)
Annual Statutory Audit CaixaBank and CaixaBank Group companies	3.285	
Limited Reviews	532	
Comfort letters for issuance of instruments		350
Reports on adopted procedures		804
Other reports		3
<b>TOTAL services rendered 2019</b>	<b>3.817</b>	<b>1.157</b>