

**NOVATION AMENDING THE INTERNAL RELATIONS PROTOCOL BETWEEN CAIXA D'ESTALVIS I
PENSIONS DE BARCELONA AND CAIXABANK, S.A.**

Barcelona, June 16, 2014

AGREEMENT BY AND BETWEEN

- I. CAIXA D'ESTALVIS I PENSIONS DE BARCELONA, a savings bank incorporated in accordance with Spanish law, with registered offices at Avenida Diagonal 621 – 629, Barcelona, Spain and entered in the Special Savings Bank Register of the Generalitat de Catalunya under number 1, in the Bank of Spain's Special Administrative Register under number 2,401, and in the Barcelona Mercantile Register in volume 20397, sheet 1, page B-5614. The savings bank holds tax identification number (N.I.F.) G-58899998 and is currently in the process of becoming a bank foundation under the name FUNDACION BANCARIA CAIXA D'ESTALVIS I PENSIONS DE BARCELONA "LA CAIXA", subject to Law 26/2013 of December 27 on savings banks and bank foundations ("**CEPB**").

CEPB is duly represented herein by Isidro Fainé Casas, in his capacity as Chairman.

- II. CAIXABANK, S.A., a Spanish corporation with registered offices at Avenida Diagonal 621, Barcelona, Spain, duly entered in the Barcelona Mercantile Register in volume 37883, sheet 123, sheet B-41232, and the holder of tax identification number (N.I.F.) A-8663619 ("**CAIXABANK**"). The company is duly represented herein by Juan María Nin Génova, in his capacity as Deputy Chairman and CEO.

CAIXABANK is a credit institution, in particular a bank, registered in the Bank of Spain's Special Administrative Register under number 2100, and is admitted for trading on the Barcelona, Bilbao, Madrid and Valencia stock exchanges, as well as on the Automated Quotation Market (Spain's continuous trading Mercado de Interconexión Bursátil). CAIXABANK is subject to the statutory scheme established for credit institutions and for listed Spanish companies, and is supervised by the Bank of Spain and the Spanish National Securities Exchange Commission (Comisión Nacional del Mercado de Valores, "**CNMV**"), among other regulators.

Hereinafter, CEPB and CAIXABANK are jointly referred to as the "**Parties**", and each one, individually, as a "**Party**".

WHEREAS

- I. On the occasion of the stock exchange listing of the shares of CRITERIA CAIXACORP, S.A. (currently "CAIXABANK") and in accordance with Recommendation Two of the Report of the Special Working Group on the Good Governance of Listed Companies, approved by the Board of Directors of the CNMV on May 22, 2006 (the "Unified Good Governance Code"), on September 19, 2007, CEPB and CRITERIA CAIXACORP, S.A. signed an internal relations protocol with the objective of bolstering transparency and good governance in CRITERIA CAIXACORP, S.A.
- II. On January 27, 2011, CEPB, CAIXABANK and MICROBANK DE LA CAIXA, S.A.U. signed a framework agreement on the reorganization of the CEPB Group, in performance of which, in June 2011, certain reorganization operations were carried out within the CEPB Group. As a result of these operations in the CEPB Group, as from July 1, 2011 and until its forthcoming transformation into a bank foundation, CEPB carries out its financial activity as a credit institution indirectly through CAIXABANK, as provided for in Royal Decree Law 11/2010 of July 9, modifying Law 31/1985 of August 2 regulating the governing bodies of savings banks, and in Decree Law 5/2010 of August 3, amending Legislative Decree 1/2008 of March 11, approving the consolidated text of the Catalonia Savings Banks Law.
- III. In accordance with the framework agreement mentioned in Whereas II above, and taking into consideration CAIXABANK's role as a vehicle through which CEPB indirectly carries out its financial activity, on July 1, 2011 CEPB and CAIXABANK entered into a new internal relations protocol, subsequently amended by the novation of August 1, 2012 (the "**Protocol**").
- IV. In accordance with Clause 9 of the Protocol, if CEPB ceases to carry out its financial activity indirectly through CAIXABANK, the Protocol will become ineffective.
- V. As a result of the entry into force of Law 26/2013 of December 27 on savings banks and bank foundations, inasmuch as CEPB owns 10% of the share capital and voting rights of CAIXABANK, CEPB must become a bank foundation. In accordance with the aforementioned law, the primary activity of the bank foundation is to manage and carry out social welfare initiatives and to appropriately manage its ownership interest in CAIXABANK. Consequently, this extinguishes the arrangement whereby CEPB indirectly carries out its financial activity through CAIXABANK and, therefore, as per the current wording, the Protocol becomes ineffective.
- VI. On May 22, 2014, the General Assembly of CEPB approved the transformation of the entity into a bank foundation, as well as the new by-laws and the creation of a Board of Trustees. These agreements are pending entry in the Foundations Registry. In addition, at the Annual General Meeting held on April 24, 2014, the shareholders of CAIXABANK resolved, subject to the transformation of CEPB into a bank foundation, to amend articles 1 and 2 of CAIXABANK's by-laws (corporate name and statutory objective), with the sole purpose of eliminating any mention to CEPB's indirect exercise of its activity as a credit institution, through CAIXABANK.
- VII. In view of the forthcoming entry of the CEPB bank foundation in the Foundations Registry, which will entail the extinction of the arrangement whereby CEPB indirectly carries out its

financial activity through CAIXABANK and, therefore, the extinction of the Protocol governing the relations between the companies forming part of the respective groups headed by CEPB and CAIXABANK, the Parties consider it necessary to amend the Protocol so that it continues to remain effective for all matters not related with the indirect exercise of CEPB's financial activity, until a new protocol is signed to govern the relations between the CEPB bank foundation and CAIXABANK, within the new structure of the CEPB Group.

- VIII.** Law 26/2013 on savings banks and bank foundations requires the future bank foundation to approve, within two months from its creation, a protocol for managing its ownership interest in the financial institution. This protocol must establish, at a minimum, the strategic criteria for managing the interest, the relations between the Board of Trustees and the governing bodies of the bank, specifying the criteria for proposing director appointments and the general criteria for carrying out operations between the bank foundation and the investee credit institution, and the mechanisms to avoid potential conflicts of interest. Consequently, once the management protocol is approved by the bank foundation, a new internal protocol governing relations between the bank foundation and CAIXABANK can be signed.

By virtue of the foregoing, the Parties agree to enter into this **NOVATION AGREEMENT AMENDING THE INTERNAL RELATIONS PROTOCOL**, in accordance with the following

CLAUSES

ONE - DISCONTINUATION OF THE ARRANGEMENT WHEREBY CEPB CARRIES OUT ITS FINANCIAL ACTIVITY INDIRECTLY THROUGH CAIXABANK

- 1.1** The Parties expressly agree that, as from the moment the CEPB bank foundation is registered with the Foundations Registry and, therefore, the arrangement whereby CEPB indirectly carries out its financial activity through CAIXABANK is extinguished, all Protocol Clauses containing references to or deriving from CEPB's indirect exercise of its financial activity through CAIXABANK shall be understood to have been deleted or, where applicable, shall be interpreted taking into account that the aforementioned arrangement has been terminated.
- 1.2** In particular, the Parties agree to expressly delete Clauses 2 and 3 of the Protocol regarding the indirect exercise of the financial activity and the main areas of activity of the CAIXABANK Group, respectively, in reference to the arrangement whereby CEPB indirectly carries out its financial activity through CAIXABANK.
- 1.3** The Parties state that the terms and conditions of the Protocol that are not amended by this novation agreement shall remain in force, and all references to CEPB shall be understood to refer to the CEPB bank foundation. In addition, inasmuch as the transformation of CEPB into a bank foundation will entail the dismantling of CEPB's current governing bodies and the creation of a Board of Trustees, all references to the Board of Directors, the Board of Directors Committees and the Control Committee of CEPB shall be understood to refer to the Board of Trustees of the CEPB bank foundation.

TWO - EXTENSION OF THE PROTOCOL

The Parties agree to amend Clause 9 of the Protocol regarding the duration thereof, to read as follows:

9. DURATION

This Protocol shall remain in force after the full and complete transformation of CEPB into the banking foundation FUNDACION BANCARIA CEPB, as per the terms amended in the novation agreements of August 1, 2012 and June 16, 2014, and until a new protocol governing internal relations between CAIXABANK and FUNDACION BANCARIA CEPB and their respective group companies has been signed.

THREE - MISCELLANEOUS

The Parties expressly state that the Protocol Clauses regarding communications, severability, dispute resolution and legislation shall also be applicable to this novation, in the same terms as set out in the original document.

In witness whereof, the Parties initial each page, and sign on the last page, of the two copies of this agreement, for one sole purpose, in the place and on the date indicated above.

**Caixa d'Estalvis i Pensions de Barcelona,
"la Caixa" (currently undergoing
transformation into Fundació Bancaria
Caixa d'Estalvis i Pensions de Barcelona,
"la Caixa")**

CaixaBank, S.A.

Isidro Fainé Casas

Juan María Nin Génova