



**REPORT ON THE PROPOSAL FOR THE RATIFICATION AND  
APPOINTMENT OF BOARD MEMBERS**

**Board of Directors - 10 March 2016**

## I. PURPOSE OF THE REPORT

This report formulated by Board of Directors of CaixaBank, S.A. (hereinafter “**CaixaBank**” or the “**Company**”), in compliance with the provisions of Article 529 decies for the Capital Companies Act, which requires the formulation of a justificatory report, providing a valuation of the competence, experience and merits of the people whose ratification and appointment are subjected to the approval of the Company's General Shareholders' Meeting, planned for 28 April 2016 (first session) and 29 April (second session), under the 5th item on the Agenda.

In compliance with that provided for under this article, the proposal to ratify the appointment by co-optation and appointment as board member of Fundación Privada Monte de Piedad y Caja de Ahorros San Fernando de Huelva, Jerez y Sevilla (hereinafter, “**Fundación Cajasol**”) is submitted to the General Shareholders' Meeting prior a report from the Appointments Committee, due to its condition as proprietary board member. Furthermore, the proposed appointment of Guillermo Sierra Molina as a natural person representative of Fundación Cajasol in the CaixaBank Board is submitted to report by the Appointments Committee.

The ratification of the appointment by co-optation and appointment of Maria Verónica Fisas Vergés, under the category of independent board member, is submitted to the General Shareholders' Meeting at the proposal of the Appointments Committee.

Both the proposal and the reports from the Appointments Committee are attached to this report as appendixes.

In addition, for the purposes of that provided for under article 518. e) of the Capital Companies Act, this report contains information on the identity, curriculum and category of each of the board members whose ratification and appointment is proposed and will be published, together with the proposal and reports attached from the Appointments Committee, on the Company's web page as part of the documentation related to the General Meeting.

**II. RATIFICATION OF THE APPOINTMENT BY CO-OPTATION AND APPOINTMENT OF FUNDACIÓN PRIVADA MONTE DE PIEDAD Y CAJA DE AHORROS SAN FERNANDO DE HUELVA, JEREZ Y SEVILLA (FUNDACIÓN CAJASOL) (ITEM 5.2 ON THE AGENDA)**

**Professional and biographic profile**

Following CaixaBank's absorption merger of Banca Cívica, the shareholders Caixa d'Estalvis i Pensions de Barcelona (now known as Fundación Bancaria "la Caixa") and Caja Navarra, Cajasol, Caja Canarias and Caja Burgos ("the Savings Banks", now known as "the Foundations"), signed, in development of the Integration Agreement between CaixaBank and Banca Cívica, a Shareholder Agreement aimed to regulate the relationships between "la Caixa" and "the Savings Banks" as shareholders of CaixaBank and its reciprocal cooperation relations and with CaixaBank. This Agreement included the appointment of 2 members of the CaixaBank Board of Directors on proposal by "the Savings Banks".

Between 20 September 2012 and 15 June 2015, the Fundación Monte San Fernando was one of the 2 members of the CaixaBank Board of Directors chosen on proposal by "the Savings Banks". On the latter date, the takeover merger of Fundación Monte San Fernando by Fundación Cajasol was entered in the Andalusian Register of Foundations, with the consequent wind-up of Fundación Monte San Fernando (the absorbed foundation) and the subrogation, by universal succession, of Fundación Cajasol (the absorbing foundation) to the rights and obligations of the absorbed foundation.

Fundación Cajasol is a foundation arising from the original charity foundation of Caja de Ahorros de Jerez (an entity constituted in 1834). It therefore already existed when the entity Monte de Piedad y Caja de Ahorros San Fernando de Guadalajara, Huelva, Jerez y Sevilla, Cajasol lost its status as an indirectly exercising credit institution and became firstly Fundación de Carácter Especial Monte San Fernando and subsequently the ordinary foundation Fundación Monte San Fernando, with which it coexisted until the merger of the two foundations.

Its purpose is to promote action in the areas of the social services, health, research, environmental protection and enhancement and other work in the spheres of culture, support of the social economy, employment promotion, entrepreneurial activity or any other sphere favouring the socio-economic development of the areas in which it works.

The person proposed to represent the Fundación Cajasol is its current natural person representative, Mr Guillermo Sierra Molina, whose biographical review is presented below.

Guillermo Sierra Molina, born in Melilla in 1946, has been the representative of Fundación Cajasol in the CaixaBank Board of Directors since November 2015

and previously as the representative of Fundación Monte San Fernando, from September 2012 to June 2015.

He completed university studies as Professor of Commerce and is a Graduate in Economic Sciences from the Universidad Complutense de Madrid. Doctor in Economic Sciences from the University of Seville, where he achieved, successively, the positions of Associate University Professor in "Company Accounting and Costs Statistics" and of Full university professor of "Financial Economics and Accounting".

He is the Dean of the College of Economists of Seville, economic and financial advisor of several companies and a member of the Board of Directors of several companies.

He belonged, in contrast, to the Military Intervention Body of Defence and was part of the ad hoc Committee of Water Economy created in the Ministry of Environment. He was a non-practising member of the Spanish Institute of Chartered Accountants and the Registry of Auditing Economists.

He was Vice chancellor of Economic Affairs of the University of Seville and Director of its Financial Economy and Accounting Department.

He has been the Chairman and Vice-Chairman of the Andalusian Board of Economists, Chairman of the CAJASOL Control Committee and Director General of CECOFAR.

He currently leads the Masters Degree in Finance and Financial Management and the Masters Degree in Business Administration at the Cajasol Institute of Studies.

He has written over 10 books on Accounting and Finance, has published over 30 articles and has led over 35 doctoral theses and has been a part of uncountable Judging committees of doctoral theses and academic research works.

#### **Category of board member**

In accordance with the "CaixaBank Shareholders Agreement" and after the dissolution of Fundación Monte San Fernando as a result of its merger with Fundación Cajasol, the Fundación Cajasol proposed (and the other Foundations which Caja Navarra, Caja Canaria and Caja Burgos have become, expressed their conformity) that the Fundación Cajasol be appointed a member of the CaixaBank Board to replace the board member Fundación Monte San Fernando.

As a result, the classification of the Fundación Cajasol in the CaixaBank Board of Directors is that of proprietary board member in representation of the shareholders Fundación Bancaria Caja Navarra, Fundación Cajasol, Fundación Caja Canarias y Caja de Burgos, Fundación Bancaria.

### **Valuation of experience, competence and merits**

The Appointments Committee has verified that the Fundación Cajasol meets the suitability requirements provided for under article 24 of Law 10/2014, of 26 June, on the ordinance, supervision and solvency of credit institutions (hereinafter "**Law 10/2014**") and articles 30, 31 and 32 of Royal Decree 84/2015, of 13 February, which implements Law 10/2014, of 26 June, on the ordinance, supervision and solvency of credit institutions (hereinafter "**RD 84/2015**"): commercial and professional honourableness, suitable knowledge and experience and disposition to practice a good governance of the Company, as well as that it is not affected by any cause of incompatibility, prohibition or conflict of interests.

In view of the commitments acquired in the integration agreement between CaixaBank and Banca Cívica, signed on 26 March 2012 by these two institutions and their then respective shareholders "la Caixa" and "la Cajas", subsequently developed by the CaixaBank Shareholders Agreement, the Board of Directors endorses the report issued by the Appointments Committee, and considers that the Fundación Cajasol (together with the person proposed to represent it in the CaixaBank Board of Directors) has suitable experience, competence and merits to act as board member.

### **Proposal**

*Ratification of the appointment of Fundación Privada Monte de Piedad y Caja de Ahorros de San Fernando de Huelva, Jerez y Sevilla (Fundación Cajasol) as a member of the Board of Directors, by co-option, approved by the Board of Directors at its meeting of 19 November 2015, and appointing it as a proprietary Director on proposal by the shareholders Fundación Privada Monte de Piedad y Caja de Ahorros de San Fernando de Huelva, Jerez y Sevilla (Fundación Cajasol), Fundación Bancaria Caja General de Ahorros de Canarias-Fundación Caja Canarias, Caja de Burgos, Fundación Bancaria and Fundación Bancaria Caja Navarra, for the term of four years, after favourable report issued by the Appointments Committee.*

### **III. RATIFICATION OF THE APPOINTMENT BY CO-OPTION AND APPOINTMENT OF MS MARÍA VERÓNICA FISAS VERGÉS (ITEM 5.3 ON THE AGENDA)**

#### **Professional and biographic profile**

María Verónica Fisas Vergés, born in Barcelona in 1964, has been a member of the CaixaBank Board of Directors since February 2016.

She has been the Executive Officer of the Board of Directors of Natura Bissé and General Director of the Natura Bissé Group since 2007. Since 2008 she is also a Patron of the Fundación Ricardo Fisas Natura Bissé.

Law Graduate and with a Masters Degree in Business Administration, she joined the company at an early age, acquiring a vast knowledge of the business and all its departments.

In 2001, as CEO of the Natura Bissé subsidiary in the USA, she led the expansion and consolidation of the business, achieving excellent results in the product distribution and the brand positioning.

In 2009, Verónica Fisas received the Award to Company-Family Conciliation in the II Edition of National Awards to Executive Women.

That same year she became a member of the Management Board of Stanpa, Natural Association of Perfumes and Cosmetics. In 2012, she was appointed Vice-Chairperson of Stanpa and Chairperson of the association's Professional Aesthetics Committee.

In 2013, she is appointed member of the Board of Directors of Feed Your Skin.

In 2014, she received the IWEC award (International Women's Entrepreneurial Challenge) for her professional career.

#### **Category of board member**

With regard to her classification on the CaixaBank Board of Directors, Ms. María Verónica Fisas Vergés has the status of Independent Board Member, due to meeting the requirements established in section 4 of article 529 duodecies of the Capital Companies Act.

#### **Valuation of experience, competence and merits**

The Appointments Committee has verified that Ms María Verónica Fisas Vergés meets the suitability requirements referred to under article 24 of Law 10/2014 and articles 30, 31 and 32 of RD 84/2015: commercial and professional honourableness, suitable knowledge and experience and disposition to practice a good governance of the Company, as well as that she is not affected by any cause of incompatibility, prohibition or conflict of interests.

The Board of Directors has interest in continuing to progress in its compliance with the recommendations included in the Code of good governance of the listed companies and, specifically, increasing the presence of independent and female board members on the Board.

In July 2015 the board member Mr Leopoldo Rodés Castañé passed away, who was a Proprietary Board member of the CaixaBank Board of Directors in representation of the indirect shareholder Fundación Bancaria "la Caixa". Pursuant to the "Protocol for the financial holding of Fundación Bancaria Caixa d'Estalvis i Pensions de Barcelona "la Caixa" in CaixaBank, S.A.", it corresponds to this Foundation to propose the number of CaixaBank board members, which is to be consistent with its stake in the company, whereby its Board of Trustees is the competent body to propose the nomination of the board members whose appointment corresponds to "la Caixa" Banking Foundation".

Despite this, the Appointments Committee analysed the appropriateness of appointing a female independent board member to cover the vacancy left by the death of Mr Rodés and submitted this proposal to the Fundación Bancaria "la Caixa", with which the Board of Trustees expressed its conformity.

With the incorporation of Ms. Fisas, the composition of the CaixaBank Board of Directors has reached 27.78% of female members, very near the target percentage of 30% recommended for 2020 by the Code of good governance. Furthermore, the independent board members have reached 38.89% of the Board, higher than that recommended for companies which have a single shareholder who controls over 30% of the share capital (a third of the board members).

Ms. María Verónica Fisas is currently the Executive Officer of a successful business group, with wide international projection, in which she is doing an excellent job and has shown her ability to manage risks inherent to a highly regulated business, due to its impact on human health and possible environmental consequences.

As a result, the Board of Directors signs the report issued by the Appointments Committee, and considers that Ms María Verónica Fisas Vergés has suitable experience, competence and merits to act as board member.

**Proposal**

*Ratification of the appointment of Ms. María Verónica Fisas Vergés as a member of the Board of Directors, by co-option, approved by the Board of Directors at its meeting of 25 February 2016, and appointing her as an independent Director for the term of four years, following the proposal of the Appointments Committee.*

Barcelona, 10 March 2016

## Annex 1

**Report presented by the Appointments Committee of CaixaBank, S.A. to the Board of Directors, in fulfilment of the provisions set forth in Article 529 *decies* for the Capital Companies Act, in relation to the proposal for ratification of the co-opted nomination and appointment of Fundación Privada Monte de Piedad y Caja de Ahorros de San Fernando de Huelva, Jerez y Sevilla (Fundación Cajasol) as proprietary board member of CaixaBank, S.A.**

Article 529. *decies* of the Capital Companies Act establishes that proposals to appoint or re-elect Members of the Board of Directors must be accompanied by an explanatory report of the Board, which assesses the competence, experience and merits of the proposed candidate. In the case of non-independent board members, such proposals must also be preceded by an additional report by the Appointments Committee.

In fulfilment of the aforementioned requirement, the Appointments Committee has agreed to present to the Board of Directors the report relating to the ratification of the co-opted nomination and appointment of Fundación Privada Monte de Piedad y Caja de Ahorros de San Fernando de Huelva, Jerez y Sevilla (hereinafter, "**Fundación Cajasol**") as a member of the Board of Directors of CaixaBank, S.A. (hereinafter, "**CaixaBank**" or the "**Company**"), as proprietary board member.

To this end, the Appointments Committee has analysed the current composition of the Board of Directors, assessing that the Board possesses, as a whole, sufficient knowledge, competence and experience for the management of a credit institution required to properly cover the activities of CaixaBank with regard to which decisions are to be made, its main risks, and to ensure its capability to take autonomous and independent decisions for the benefit of the Company.

Within the framework of this evaluation, and in accordance with the provisions set forth in Law 10/2014, of 26 June, regarding the ordinance, supervision and solvency of credit entities (hereinafter "**Law 10/2014**"), in Royal Decree 84/2014 of 13 February implementing Law 10/2014 of 26 June, regarding the ordinance, supervision and solvency of credit entities (hereinafter, "**RD 84/2015**") and in the Protocol for Selection Procedures and the Evaluation of Suitability for Positions within CaixaBank, the Appointments Committee has subsequently performed an evaluation on the suitability of Fundación Cajasol for the position of board member.

### **Training and professional experience**

Following CaixaBank's absorption merger of Banca Cívica, the shareholders Caixa d'Estalvis i Pensions de Barcelona (now known as Fundación Bancaria "la Caixa") and Caja Navarra, Cajasol, Caja Canarias and Caja Burgos ("the Savings Banks", now known as "the Foundations"), signed, in development of the Integration Agreement between CaixaBank and Banca Cívica, a Shareholder Agreement aimed to regulate the relationships between "la Caixa" and "the Savings Banks" as shareholders of

CaixaBank and its reciprocal cooperation relations and with CaixaBank. This Agreement included the appointment of 2 members of the CaixaBank Board of Directors on proposal by “the Savings Banks”.

Between 20 September 2012 and 15 June 2015, the Fundación Monte San Fernando was one of the 2 members of the CaixaBank Board of Directors chosen on proposal by “the Savings Banks”. On the latter date, the takeover merger of Fundación Monte San Fernando by Fundación Cajasol was entered in the Andalusian Register of Foundations, with the consequent wind-up of Fundación Monte San Fernando (the absorbed foundation) and the subrogation, by universal succession, of Fundación Cajasol (the absorbing foundation) to the rights and obligations of the absorbed foundation.

Fundación Cajasol is a foundation arising from the original charity foundation of Caja de Ahorros de Jerez (an entity constituted in 1834). It therefore already existed when the entity Monte de Piedad y Caja de Ahorros San Fernando de Guadalajara, Huelva, Jerez y Sevilla, Cajasol lost its status as an indirectly exercising credit institution and became firstly Fundación de Carácter Especial Monte San Fernando and subsequently the ordinary foundation Fundación Monte San Fernando, with which it coexisted until the merger of the two foundations.

Its purpose is to promote action in the areas of the social services, health, research, environmental protection and enhancement and other work in the spheres of culture, support of the social economy, employment promotion, entrepreneurial activity or any other sphere favouring the socio-economic development of the areas in which it works.

As it is a legal entity, the valuation of its knowledge and experience is performed jointly with the natural person proposed to represent it on the Board of Directors.

The person proposed to represent the Fundación Cajasol is its current natural person representative, Mr Guillermo Sierra Molina, whose biographical review is presented below:

Mr. Guillermo Sierra Molina, born in Melilla in 1946, has been the representative of Fundación Cajasol in the CaixaBank Board of Directors since November 2015 and previously as the representative of Fundación Monte San Fernando, from September 2012 to June 2015.

He completed university studies as Professor of Commerce and is a Graduate in Economic Sciences from the Universidad Complutense de Madrid. Doctor in Economic Sciences from the University of Seville, where he achieved, successively, the positions of Associate University Professor in "Company Accounting and Costs Statistics" and of Full university professor of "Financial Economics and Accounting".

He is the Dean of the College of Economists of Seville, economic and financial advisor of several companies and a member of the Board of Directors of several companies.

He belonged, in contrast, to the Military Intervention Body of Defence and was part of the ad hoc Committee of Water Economy created in the Ministry of Environment.

He was a non-practising member of the Spanish Institute of Chartered Accountants and the Registry of Auditing Economists.

He was Vice chancellor of Economic Affairs of the University of Seville and Director of its Financial Economy and Accounting Department.

He has been the Chairman and Vice-Chairman of the Andalusian Board of Economists, Chairman of the CAJASOL Control Committee and Director General of CECOFAR.

He currently leads the Masters Degree in Finance and Financial Management and the Masters Degree in Business Administration at the Cajasol Institute of Studies.

He has written over 10 books on Accounting and Finance, has published over 30 articles and has led over 35 doctoral theses and has been a part of uncountable Judging committees of doctoral theses and academic research works.

### **Suitability assessment**

The Appointments Committee has assessed the content and applicability of CaixaBank's Repute and good governance questionnaire completed by Fundación Cajasol on the occasion of its appointment as board member on 19 November 2015. The questionnaire is used to gather information in relation to three areas which are taken into account when evaluating Board members' suitability: commercial and professional honour, knowledge and experience and aptitude for good governance of the Company.

The Appointments Committee has also taken into account the Suitability Evaluation Report issued by the Board of Directors at its meeting of 30 July 2015, in accordance with the provisions of Law 10/2014 and RD 84/2015 and has verified the content and validity of the declarations made by Fundación Cajasol.

The conclusion is that Fundación Cajasol met and continues to meet the suitability requirements for holding the post of member of the Board of Directors of CaixaBank.

On the other hand, Fundación Cajasol complies with the maximum limit on the number of positions established in article 26 of Law 10/2014, the Committee has not detected any potential conflicts of interest which could give rise to undue influence from third parties and the person appointed as its physical representative affirms that it has sufficient time available to carry out the duties inherent to the position on the Board of Directors of CaixaBank.

### **Category of board member**

Regarding the categorisation of its position on the CaixaBank Board of Directors, the shareholders Fundación Bancaria Caja Navarra, Fundación Cajasol, Fundación Caja Canarias y Caja de Burgos, Fundación Bancaria have proposed that Fundación Cajasol represent them on the Board of Directors of CaixaBank, and therefore it is the view of this Committee that, in accordance with the terms of section 3 of article 529.

duodecies of the Capital Companies Act, the category to be applied to Fundación Cajasol is that of proprietary board member.

### **Conclusion**

As a result of the foregoing the Appointments Committee considers that the Fundación Privada Monte de Piedad y Caja de Ahorros de San Fernando de Huelva, Jerez y Sevilla (Fundación Cajasol), through the natural person appointed to represent it on the Board of Directors, has the appropriate knowledge, experience and merit to act as member of the Board of Directors, and meets the suitability requirements which are demanded of such a condition, and it has therefore agreed to present its favourable report on the proposal for the ratification of his co-opted nomination and appointment as member of the board for the period of four years, holding the position of proprietary board member before the Board of Directors at the General Shareholders Meeting of CaixaBank.

Barcelona, 03 March 2016

## Annex 2

**Report presented by the Appointments Committee of CaixaBank, S.A. to the Board of Directors, in fulfilment of the provisions set forth in article 529 decies of the Capital Companies Act, in relation to the proposal for the appointment of Mr Guillermo Sierra Molina as physical representative of Fundación Privada Monte de Piedad y Caja de Ahorros de San Fernando de Huelva, Jerez y Sevilla (Fundación Cajasol)**

Article 529. *decies* of the Capital Companies Act establishes that proposals to appoint or re-elect Members of the Board of Directors must be accompanied by an explanatory report of the Board, which assesses the competence, experience and merits of the proposed candidate. In the case of natural persons which represent legal entity board members, such proposals must also be preceded by an additional report by the Appointments Committee.

In fulfilment of the aforementioned requirement, the Appointments Committee has agreed to present to the Board of Directors the report relating to the appointment of Mr. Guillermo Sierra Molina as the natural person who will represent Fundación Privada Monte de Piedad y Caja de Ahorros de San Fernando de Huelva, Jerez y Sevilla (hereinafter, "**Fundación Cajasol**") on the Board of Directors of CaixaBank, S.A. (hereinafter, "**CaixaBank**" or the "**Company**"), in the event that the foundation is named a member of the CaixaBank board.

To this end, the Appointments Committee has analysed the current composition of the Board of Directors, assessing that the Board possesses, as a whole, sufficient knowledge, competence and experience for the management of a credit institution required to properly cover the activities of CaixaBank with regard to which decisions are to be made, its main risks, and to ensure its capability to take autonomous and independent decisions for the benefit of the Company.

Within the framework of this evaluation, and in accordance with the provisions set forth in Law 10/2014, of 26 June, regarding the ordinance, supervision and solvency of credit entities (hereinafter "**Law 10/2014**"), in Royal Decree 84/2014 of 13 February implementing Law 10/2014 of 26 June, regarding the ordinance, supervision and solvency of credit entities (hereinafter, "**RD 84/2015**") and in the Protocol for Selection Procedures and the Evaluation of Suitability for Positions within CaixaBank, the Appointments Committee has subsequently performed an evaluation on the suitability of Mr Sierra for the position of physical representative of Fundación Cajasol.

### **Training and professional experience**

Mr. Guillermo Sierra Molina, born in Melilla in 1946, has been the representative of Fundación Cajasol in the CaixaBank Board of Directors since November 2015 and

previously as the representative of Fundación Monte San Fernando, from September 2012 to June 2015.

He completed university studies as Professor of Commerce and is a Graduate in Economic Sciences from the Universidad Complutense de Madrid. Doctor in Economic Sciences from the University of Seville, where he achieved, successively, the positions of Associate University Professor in "Company Accounting and Costs Statistics" and of Full university professor of "Financial Economics and Accounting".

He is the Dean of the College of Economists of Seville, economic and financial advisor of several companies and a member of the Board of Directors of several companies.

He belonged, in contrast, to the Military Intervention Body of Defence and was part of the ad hoc Committee of Water Economy created in the Ministry of Environment. He was a non-practising member of the Spanish Institute of Chartered Accountants and the Registry of Auditing Economists.

He was Vice chancellor of Economic Affairs of the University of Seville and Director of its Financial Economy and Accounting Department.

He has been the Chairman and Vice-Chairman of the Andalusian Board of Economists, Chairman of the CAJASOL Control Committee and Director General of CECOFAR.

He currently leads the Masters Degree in Finance and Financial Management and the Masters Degree in Business Administration at the Cajasol Institute of Studies.

He has written over 10 books on Accounting and Finance, has published over 30 articles and has led over 35 doctoral theses and has been a part of uncountable Judging committees of doctoral theses and academic research works.

### **Suitability assessment**

The Appointments Committee has assessed the content and applicability of CaixaBank's Repute and Good Governance questionnaire completed by Mr Guillermo Sierra Molina on the occasion of his appointment as board member of Fundación Cajasol on 19 November 2015. The questionnaire is used to gather information in relation to three areas which are taken into account when evaluating Board members' suitability: commercial and professional honour, knowledge and experience and aptitude for good governance of the Company.

The Appointments Committee has also taken into account the Suitability Evaluation Report issued by the Board of Directors at its meeting of 30 July 2015, in accordance with the provisions of Law 10/2014 and RD 84/2015 and has verified the content and validity of the declarations made by Mr. Sierra.

The conclusion is that Mr. Guillermo Sierra Molina met and continued to meet the suitability conditions required to hold the post of the individual representing Fundación Monte de Piedad y Caja de Ahorros San Fernando de Huelva, Jerez y Sevilla (Fundación Cajasol) on the CaixaBank Board of Directors.

On the other hand, Mr. Sierra complies with the maximum limit on the number of posts established in article 26 of Law 10/2014, the Committee has not detected any potential conflicts of interest which could give rise to undue influence from third parties, and affirms that he has sufficient time available to carry out the duties inherent to the position of representative of Fundación Cajasol on the Board of Directors of CaixaBank.

### **Category of board member**

Regarding the categorisation of its position on the CaixaBank Board of Directors, the shareholders Fundación Bancaria Caja Navarra, Fundación Cajasol, Fundación Caja Canarias y Caja de Burgos, Fundación Bancaria have proposed that Fundación Cajasol represent them on the Board of Directors of CaixaBank, and therefore it is the view of this Committee that, in accordance with the terms of section 3 of article 529. duodecies of the Capital Companies Act, the category to be applied to the legal entity board member that Mr. Guillermo Sierra Molina is that of proprietary board member.

### **Conclusion**

As a result of the foregoing, the Appointments Committee considers that Mr. Guillermo Sierra Molina has the appropriate knowledge, experience and merits to perform his duties as representative of Fundación Cajasol on the CaixaBank Board of Directors, and meets the suitability requirements for such a position, and it has therefore agreed to submit its favourable report to the Board of Directors.

Barcelona, 03 March 2016

### Annex 3

**Proposal to appoint Ms María Verónica Fisas Vergés as independent board member of CaixaBank, S.A. presented by the Appointments Committee of CaixaBank, S.A., in accordance with the provisions of article 529. decies of the Capital Companies Act.**

Section 4 of article 529. decies of the Capital Companies Act establishes that proposals to appoint or re-elect independent directors should be made by the Appointments Committee.

In compliance with the aforementioned requirement, the Appointments Committee has drafted this proposal to ratify the appointment by co-optation and appointment of María Verónica Fisas Vergés as a member of the Board of Directors of CaixaBank, S.A. (hereinafter, "**CaixaBank**" or the "**Company**"), with the category of independent board member.

To this end, the Appointments Committee has analysed the current composition of the Board of Directors, assessing that the Board possesses, as a whole, sufficient knowledge, competence and experience for the management of a credit institution required to properly cover the activities of CaixaBank with regard to which decisions are to be made, its main risks, and to ensure its capability to take autonomous and independent decisions for the benefit of the Company.

Specifically, the Committee values very positively the experience and professional success of Ms. Fisas at the forefront of a company group with international projection, in which she has shown an excellent ability to manage risks inherent to a highly regulated business, due to its impact on human health and possible environmental consequences. The Committee also highlights Ms. Fisas' independence, objectivity and innovative capacity.

In addition, it has also valued the fact that with her incorporation, progress is made in its goal of increasing the number of independent board members (as she has replaced a proprietary board member) and of increasing the presence of the least represented gender.

Within the framework of this evaluation, and in accordance with the provisions set forth in Law 10/2014, of 26 June, regarding the ordinance, supervision and solvency of credit entities (hereinafter "**Law 10/2014**"), in Royal Decree 84/2014 of 13 February implementing Law 10/2014 of 26 June, regarding the ordinance, supervision and solvency of credit entities (hereinafter, "**RD 84/2015**") and in the Protocol for Selection Procedures and the Evaluation of Suitability for Positions within CaixaBank, the Appointments Committee has subsequently performed an evaluation on the suitability of Ms María Verónica Fisas Vergés for the position of board member.

## **Training and professional experience**

María Verónica Fisas Vergés, born in Barcelona in 1964, has been a member of the CaixaBank Board of Directors since February 2016.

She has been the Executive Officer of the Board of Directors of Natura Bissé and General Director of the Natura Bissé Group since 2007. Since 2008 she is also a Patron of the Fundación Ricardo Fisas Natura Bissé.

Law Graduate and with a Masters Degree in Business Administration, she joined the company at an early age, acquiring a vast knowledge of the business and all its departments.

In 2001, as CEO of the Natura Bissé subsidiary in the USA, she led the expansion and consolidation of the business, achieving excellent results in the product distribution and the brand positioning.

In 2009, Verónica Fisas received the Award to Company-Family Conciliation in the II Edition of National Awards to Executive Women.

That same year she became a member of the Management Board of Stanpa, Natural Association of Perfumes and Cosmetics. In 2012, she was appointed Vice-Chairperson of Stanpa and Chairperson of the association's Professional Aesthetics Committee.

In 2013, she is appointed member of the Board of Directors of Feed Your Skin.

In 2014, she received the IWEC award (International Women's Entrepreneurial Challenge) for her professional career.

## **Suitability assessment**

The Appointments Committee has taken into account the Suitability Evaluation Report issued by the Board of Directors at its meeting of 17 September 2015, in accordance with the provisions of Law 10/2014 and RD 84/2015 and has verified the content and validity of the declarations made by Ms. Fisas.

The Appointments Committee has assessed the content and applicability of CaixaBank's Repute and good governance questionnaire completed by the assessed party for the aforementioned suitability assessment. The questionnaire is used to gather information in relation to three areas which are taken into account when evaluating Board members' suitability: commercial and professional honour, knowledge and experience and aptitude for good governance of the Company.

The conclusion is that Ms. María Verónica Fisas Vergés met and continues to meet the suitability requirements for holding the post of member of the Board of Directors of CaixaBank.

On the other hand, Ms. Fisas complies with the maximum limit on the number of posts established in article 26 of Law 10/2014, the Committee has not detected any potential conflicts of interest which could give rise to undue influence from third parties, and affirms that he has sufficient time available to carry out the duties inherent to the post on the Board of Directors of CaixaBank.

### **Category of board member**

Regarding the categorisation of his position on the CaixaBank Board of Directors, this committee considers that, according to the personal and professional circumstances of Ms. María Verónica Fisas Vergés which enable her to perform her functions without being affected by relationships with the Company or its Group, its significant shareholders or its directors, and in accordance with the terms of section 4 of article 529. duodecies of the Capital Companies Act, the category to be applied to Ms. Fisas is that of independent director.

### **Proposal**

As a result of the foregoing, and attending to the current needs of the CaixaBank Board of Directors, the Appointments Committee makes the following proposal for submission to the General Meeting of Shareholders:

*To ratify the appointment of Ms. María Verónica Fisas Vergés as a member of the Board of Directors, elected by co-option system, approved by the Board of Directors at the meeting held on 25 February 2016 and to appoint her as an Independent Board Member for the term of 4 years, at the proposal of the Appointments Committee.*

03 March 2016