



REPORT ON THE TERMS AND IMPLEMENTATION OF THE RESOLUTIONS FOR CAPITAL INCREASE AGAINST RESERVES (DIVIDEND/SHARE PROGRAM) APPROVED AT THE COMPANY'S GENERAL MEETING HELD ON 23 APRIL 2015, UNDER ITEMS 8.1 AND 8.2 ON THE AGENDA, AND NOTIFICATION OF THE BALANCE SHEETS USED AS A BASIS FOR THEIR APPROVAL

This report has been prepared by the Board of Directors of CaixaBank, S.A. (the “**Company**”), pursuant to the provisions of Article 518 d) of the Law 31/2014, dated 3rd December (hereinafter, “**Corporations Act**”), with the purpose of informing the shareholders of the terms and implementation of the resolutions for capital increase against reserves (Dividend/Share Program) approved at the Company's General Meeting held on 23 April 2015, under items 8.1 and 8.2 on the Agenda. Likewise, this report has the purpose of informing the shareholders of the balance sheets used as a basis for the approval of such capital increases.

Capital increase: item 8.1 of the Agenda of the General Meeting held on April 23, 2015:

Shareholders are informed that on September 3, 2015 the Executive Committee, following express and previous authorisation of the Board of Directors, approved the implementation of the capital increase against voluntary reserves approved by the General Meeting of April 23, 2015, under item 8.1 of the Agenda. In particular, the Executive Committee approved the following terms of the capital increase: (i) establish the maximum increase amount as equal to 60,718,815 euros, conducted via the issuance and entry into circulation of the maximum number of 60,718,815 new shares of the Company, (ii) establish the number of free subscription rights required for the allocation of one new share as equal to 95, (iii) waive 89 free subscription rights corresponding to 89 shares owned by the Company with a sole purpose of making the amount of new shares a whole number, notwithstanding the waiver of free assignment rights acquired pursuant to the Purchase Commitment corresponding to the rights for Company's shares; (iv) establish a period of 15 calendar days (that is, from September 8 to September 22, 2015) during which free subscription rights may be traded on the Spanish through Spain's Continuous Market, and (v) assume the commitment for the purchase of free subscription rights from the shareholders who have selected this option, at a fixed price of 0.04 euro cents per each right. The terms of the capital increase were described in the Prospectus published by way of material disclosure dated September 3, 2015, as provided in articles 26(1)(e) and 41(1)(d) of Royal Decree 1310/2005 of November 4. On September 28, 2015 a public deed was granted, announcing the capital increase in the amount of 55,702,803 euros via the issuance and entry into circulation of 55,702,803 new shares of the Company, registered in book-entry form, with a nominal value of one euro per share, with no premium, charged to the restricted reserve funded for this purpose.

The capital increase was made on the basis of the balance sheet closed December 31, 2014, drawn-up by the Board of Directors, verified by the Company's auditor of accounts and

approved by the General Meeting of April 23, 2015. Additionally, the existence of reserves at the time of implementation of the capital increase was determined on the basis of a balance sheet closed June 30, 2015, drawn-up by the Board of Directors and verified by the Company's auditors which, for the appropriate purposes, is hereby communicated to the General Meeting.

Capital increase: item 8.2 of the Agenda of the General Meeting held on April 23, 2015:

Shareholders are informed that on February 25, 2016 the Company's Board of Directors approved the implementation of the capital increase against voluntary reserves approved by the General Meeting of April 23, 2015, under item 8.2 of the Agenda. In particular, the Board of Directors approved the following terms of the capital increase: (i) establish the maximum increase amount as equal to 92,444,290 euros, conducted via the issuance and entry into circulation of the maximum number of 92,444,290 new shares of the Company, (ii) establish the number of free subscription rights required for the allocation of one new share as equal to 63, (iii) waive the corresponding free subscription rights with a sole purpose of making the amount of new shares a whole number, notwithstanding the waiver of free assignment rights acquired pursuant to the Purchase Commitment corresponding to the rights for Company's shares; (iv) establish a period of 15 calendar days (that is, from March 1 to March 15, 2016) during which free subscription rights may be traded on the Spanish through Spain's Continuous Market, and (v) assume the commitment for the purchase of free subscription rights from the shareholders who have selected this option, at a fixed price of 0.04 euro cents per each right. The terms of the capital increase were described in the Prospectus published by way of material disclosure dated February 25, 2016, as provided in articles 26(1)(e) and 41(1)(d) of Royal Decree 1310/2005 of November 4.

It is expected that a public deed will be granted in March of 2016, announcing the capital increase via the issuance and entry into circulation of the new shares of the Company, registered in book-entry form, with a nominal value of one euro per share, with no premium, charged to the restricted reserve funded for this purpose and, in case such restricted reserve were not sufficient, against voluntary reserves, which as of December 31, 2015 amount to 2,560,202,544.91 euros.

The capital increase was made on the basis of the balance sheet closed December 31, 2014, drawn-up by the Board of Directors, verified by the Company's auditor of accounts and approved by the General Meeting of April 23, 2015. Additionally, the existence of reserves at the time of implementation of the capital increase was determined on the basis of the balance sheet closed December 31, 2015, drawn-up by the Board of Directors, verified by the Company's auditor of accounts which, for the appropriate purposes, is hereby communicated to the General Meeting.

Barcelona, March 10, 2016