



Shareholder Advisory Committee
Meeting of 21 February 2023

Meeting participants

Members of the Advisory Committee present:

Autonomous community

Dhiraj Chhabria	Canary Islands
Luis Collado	Madrid
Blanca Guinea	Catalonia
Josep Casalprim Compte	Catalonia
Juan Ignacio Lema	Madrid
Lluís Fernàndez Fernàndez	Catalonia
María José Ballarín	Navarra
Eduardo Chacón López	Extremadura
Àngel Canals Sin	Catalonia
Ana Guzmán Gangoiti	Basque Country
Xavier Martínez Motos	Catalonia

CaixaBank personnel

Gonzalo Gortazar Rotaeché – CEO of CaixaBank

Javier Pano Riera – Chief Financial Officer

Meritxell Soler Farrés – Director of Shareholder Relations and Committee Secretary

Zaida García Castelló – Shareholder Relations

Josep Lop Casañas – Shareholder Relations

Meritxell Quintana Puigbò – Shareholder Relations

Inés Perrote Banet – Shareholder Relations

María Gracia Moreno Amaya – Shareholder Relations

Anna Moix Socorregut (Virtual) – Shareholder Relations

Agenda

Meeting of 21 February 2023

9:30 - Welcome and breakfast

10:00 - First work session

- Shareholder Relations Activity Report 2022
- CaixaBank shareholder structure

11:00 - Award of gift to the members who are ending their time on the Advisory Committee by CEO Mr Gonzalo Gortázar and group photo.

Final meeting of the following members of the Advisory Committee:

- Josep Casalprim
- Lluís Fernández
- María Bertolín - excuses her absence

11:15 - Presentation by CEO of CaixaBank Mr Gonzalo Gortázar

12:00 Second work session.

- Incentive for minority shareholders to participate in the Annual Shareholders' Meeting
- Presentation of the Annual Shareholders' Meeting flyer
- Topics of interest to mention at the Annual Shareholders' Meeting

13:00 Third work session.

- Aula programme 2023

14.00pm Lunch with the CFO of CaixaBank, Mr Javier Pano.

15:30 Coffee in the lounge

16:00 Fourth work session

- Dispatch of the new Newsletter
- New content and 2022 campaigns on Twitter

17:00 End of the meeting.

Conclusions from the work sessions

First work session

Shareholder Relations Activity Report 2022

The Shareholder Relations Activity Report of the year 2022 has been presented to the members of the Advisory Committee. The report highlights the award received from Rankia for best Shareholder Service 2021, for the third year running. Further key features of the report were the increase in Twitter followers, the success of the Aula shareholder training programme and the support for the network.

CaixaBank shareholder structure

The report outlines CaixaBank's shareholder structure as at year-end 2022: the "La Caixa" Foundation holds 30% of shares, followed by the FROB with 16.1%.

Nonetheless, it also stated that on 13 January the shares acquired with the share repurchase programme were amortised. This resulted in a decrease of the share capital from 8,066.6 to 7,502.1 million shares and the subsequent increase in the shareholding of all shareholders with the same number of shares.

Comments from Committee members:

The committee members are interested in the main issues that shareholders are asking the care service about. In this regard, it was noted that the majority of enquiries refer to operational topics: firstly, shareholders requesting to subscribe to or unsubscribe from certain reports or information services; secondly, matters regarding the Annual Shareholders' Meeting; and thirdly, the shareholder remuneration and dividends policy.

Enquiries are also made regarding a hypothetical sale of the share held by FROB and of possible overhang risks or excess sale orders that this would imply for the CaixaBank share.

Second work session

Incentive for minority shareholders to participate in the Annual Shareholders' Meeting

During the weeks in the run-up to the Annual Shareholders' Meeting, a promotion campaign will be held informing shareholders that, for each of them who takes part in the Annual Shareholders' Meeting 2023 on 31 March in Valencia, either by voting or proxy voting, CaixaBank will donate €3 to the Impulsa programme of the charity *Save the Children*, which works to tackle child poverty. This programme supports more than 5,000 children and their families in Spain through education, curbing the transmission of poverty, mental health, guaranteeing people's right to emotional well-being and socio-occupational integration, providing dignified employment opportunities.

CaixaBank's minimum contribution to *Save the Children* will be €30,000 and its maximum contribution will be € 100,000.

Comments from Committee members:

The committee members show their satisfaction with the initiative of donating an economic amount for every vote or vote by proxy and propose that the amount donated in the previous year be announced in order to encourage more participation in the current year, in addition to reporting on how the donations were used to provide specific aid (number of beneficiaries and quantity per beneficiary, etc.). Furthermore, the committee members propose this information be provided by the NGO itself so that they can inform the shareholders in greater detail on what has been achieved.

Lastly, the committee members propose to give the shareholders the option of being able to vote for different social causes, with the one that receives the most votes receiving the donations. This should generate greater participation in the future.

Presentation of the Annual Shareholders' Meeting flyer

Usually, the letter calling the Annual Shareholders' Meeting comes with a flyer attached with information on the shareholder information service and the Aula programme. The aim is increase the number of subscribers to the shareholder information service.

The content of the flyer for this financial year 2023 is focussed on explaining the shareholder information service materials as well as the Aula programme. There is also the following new feature: a QR code has been added to enable shareholders to subscribe to the shareholder information service materials. This new feature was proposed by the Advisory Committee in the last meeting in October.

Topics of interest to be mentioned by the chair or CEO at the next Annual Shareholders' Meeting

The members of the Shareholder Advisory Committee are asked to consider whether the chairman or CEO should refer to a particular area of interest concerning the minority shareholders.

Comments from the Committee members:

The members of the Shareholder Advisory Committee are of the view that CaixaBank's unique service should be highlighted, with its commitment to society from its foundation and with the "la Caixa" Foundation as a key shareholder, which, this year, is set to receive €550 million in dividends that will be used for social causes.

- Similarly, the committee members mention other topics that they believe shareholders could ask.

Third work session

Aula programme 2023

The following main courses of action for the Aula programme for the year 2023 are explained:

- Webinars: 11 webinars, one monthly except for August, after a 2022 with more than 10,000 logins and in which an all-time high of over 3,300 devices logged into a single webinar was recorded (the webinar explaining the economic impacts of the invasion of Ukraine). In addition, 2023 saw the launch of a new feature: being able to interactively ask questions with the audience.
- Podcast: The third series of the Aula podcast is being launched. The first two series have already been streamed almost 10,000 times between them. This format allows us to reach a shareholder type that has greater time limitations and wishes to receive training at any time.
- Aula Talk: The Aula Talks are a TED Talk-style product that are very well designed. It is our wish to revive the format in 2023 with an Aula Talk with a prestigious speaker. The previous editions have been viewed more than 50,000 times to date. The Aula Talks will be presented during the Financial Training week in October 2023.
- Aula in person: According to the involvement of the different Territorial Divisions, we anticipate being able to run between four and seven in-person courses. The first courses will continue to be about financial product taxation and we anticipate finishing the year with a new course on financial planning.
- Training on wheels: This has been the great success of 2022, giving visibility to the Aula financial training programme on both an internal and external level, with 42 chapters posted in 2022 and more than 50,000 replays in total. We will continue with the format in 2023, with the publication of a chapter each week for a year from the start of the programme and then with chapters every two weeks.

The in-person courses have achieved an average rating of 9/10 over the last three years, with 148 courses being run over its 13 years of existence and with 10,681 shareholders successfully trained. The webinars also have an average rating of 8/10, with 56 courses being run and more than 25,000 shareholders successfully trained.

Comments from Committee members:

One member of the committee is of the opinion that the in-person course on stock market operations is too theoretical.

Regarding possible subject matter for courses, more specific subject matter is requested, for example, breaking down financial planning into:

- Financial planning for retirement

- Management of your first income
- Your first investments

It is recommended to have larger banners for training on wheels as they are not sufficiently visible on a small screen.

Other possible subject matter:

- Inflation
- Positive economic approaches to change the pessimistic trend
- Deglobalisation and re-industrialisation in Europe
- Artificial intelligence and what we are going to see with the new paradigms
- Comparison of fixed income and equity
- Investments in non-listed companies
- A “Training on wheels” on the Advisory Committee
- Explain the concept of “dividend aristocrats”: in the USA, they are companies that have paid dividends for 25 consecutive years.
- How sustainability translates into specific areas

Fourth work session

New shareholder newsletter

The new newsletter was launched in February with 190,640 sent emails that had an opening rate of 41.21% and a click to open rate of 12.07%. The ranking of the most opened sections is as follows: in first place, shareholder remuneration; in second place, the income statement for financial year 2022; and in third place, the trip to Greece.

With the new newsletter and its content aggregator, we can direct traffic to other corporate websites, and it gives us greater flexibility in terms of execution.

Twitter: campaigns and new content 2022

Throughout 2022, a total of four promotional campaigns took place on shareholder Twitter profiles. The following content was promoted: two shareholder prize draws, the new series of the Aula podcast and the video of the summary of activities 2022. These actions resulted in a 66% increase in the total number of impressions registered compared to the previous year.

At year-end 2022 the publication of surveys was reactivated via the shareholder Twitter profiles to increase interaction with users in an organic way. The initiative #quizAulaCABK aims to promote the dissemination of financial education via questions on content developed on different materials from the Aula programme.

Comments from Committee members:

Although there is no unanimity in this regard, some members of the Committee believe that the announcement of the dividend could be enhanced with, for example, a countdown of the days left until the dividend payment or a Tweet with the accrued dividend payments since CaixaBank's inception, (for instance, with a piggybank that gets bigger as the years go by). Nonetheless, there are shareholders who believe that looking back over the past can be counterproductive.

There is consensus on announcing the proposed dividend in a more grandiose fashion.

One member of the committee also proposed visiting the *Hub Experience* in Barcelona at the next Advisory Committee meeting.