



CAIXABANK S.A. AUDITOR INDEPENDENCE REPORT FOR THE FINANCIAL YEAR 2020

February 2021

This auditor independence report has been drawn up by the Audit and Control Committee of CaixaBank, S.A. (hereinafter referred to as the “**Committee**”) on 17 February 2021, before the issue of the audit report for the financial year 2020, in accordance with Art. 529 quaterdecies section 4 f) of the Spanish Corporation Law (Ley de Sociedades de Capital) and the Rules of the Board of Directors of CaixaBank, S.A. (hereinafter referred to as “**CaixaBank**” or the “**Company**”). The content of this report will be informed of at the meeting of the Board of Directors of CaixaBank to be held on the following day.

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PricewaterhouseCoopers Auditores, S.L. (hereinafter referred to as “**PwC**”) is currently the auditor of the Company and its consolidated Group, having been appointed by the General Shareholders' Meeting as the auditor of CaixaBank and its consolidated Group for the financial years 2018, 2019 and 2020 and reappointed for the financial year 2021 after assessment of its work and its independence, objectivity, professional capacity and quality, as required both legally, for public interest entities, and internally.

The Committee has established the appropriate relationship with the auditors PwC in order to receive information for study by the Committee on any matters that might pose a risk to the independence of the said auditors and any other matters relating to the auditing process, and all other communications envisaged in the auditing legislation and the technical auditing standards.

The auditors PwC have provided the Committee with their Declaration of Independence with regard to CaixaBank and its subsidiary companies, together with information on the additional services of any kind provided and the corresponding fees received from these entities by PwC and the entities in its network, in accordance with Law 22/2015, of 20 July, on Audits of Accounts (hereinafter referred to as the “**LoA**”) and Regulation (EU) no. 537/2014, of 16 April.

In this regard, PwC has confirmed the following in the Declaration of Independence sent to the Committee:

- The team tasked with the audit, the auditing company and, where the case may be, other persons belonging to the audit firm and where the case may be other firms in its network, with the extensions that apply to them, have complied with the applicable independence requirements in accordance with the LoA and with Regulation (UE) no. 537/2014, of 16 April.
- The fees incurred on provision of audit and other services to CaixaBank S.A. and its subsidiary companies by the auditing company and others forming part of its network have not exceeded the limits set forth in Art. 41.2. of the LoA and its Implementing Regulation 2/2021, of 12 January.
- PwC has implemented internal policies and procedures designed to provide it with reasonable assurance that the audit company and its staff and, where the case may be, other persons subject to independence requirements (including the staff of the firms in the network) maintain their independence when so required by the applicable legislation.

- Such procedures include those aimed at identifying and assessing any threats that may arise from circumstances related to audited entities, including those that may be grounds for incompatibility and/or those that may require application of the necessary safeguard measures to reduce the threats to an acceptably low level.

Consequently, PwC has declared with regard to the aforementioned audit that in its professional opinion no circumstances have been identified that could individually or jointly pose a significant threat to its independence and would therefore require application of safeguard measures or could be grounds for incompatibility.

The Company's Executive Division of Intervention, Management Control and Capital has declared that the total amount invoiced by PwC and the entities in its network in 2020 for non-audit services account for 27% of the average for audit services corresponding to the financial years 2018, 2019 and 2020, in accordance with the audit regulations applicable in Spain. Similarly, in the financial year 2020 PwC has complied with both the legal and internal requirements for independence, objectiveness and professional capacity.

The Committee has conducted an individual and joint assessment of the provision of additional non-audit services provided by PwC, which are annexed to this report, and it considers that they do not pose a risk to its independence, in accordance with the audit regulations.

Thus, from the information obtained through the aforementioned communication channels, the Committee has not identified any aspects casting doubt on the compliance of the auditor's work with the current Spanish audit legislation with regard to auditor independence and, in particular, it hereby confirms that it has not identified any such aspects connected with the provision of any kind of additional services.

Barcelona, 17 February 2021 Barcelona, 17 February 2021

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

ANNEX – SERVICES PROVIDED BY THE EXTERNAL AUDITOR FOR THE CAIXABANK GROUP

Service description / €	Auditing	Non-audit services	
		Related services	Other services
Audit of CaixaBank and subsidiaries (1)	3.248.805		
Change in the cost of statutory auditing 2020 (non-recurring) due to COVID-19 effect	297.040		
Limited reviews	699.000		
Change in the cost of limited reviews 2020 (non-recurring) due to COVID-19 effect	20.000		
Merger balance sheet audit + modification of proposal for allocation of profit for 2019	479.750		
Comfort letters for CaixaBank instrument issuances		277.250	
Report on Protection of Customers' Assets		121.540	
Report on Financial Information Internal Control System		75.410	
Report on review of non-financial information (GRI) + social bond assurance		67.390	
Review of pro forma financial information		69.500	
Review of TLTRO III forms		44.200	
Review of forms with indicators for calculating SRF contribution		26.200	
Report on procedures agreed regarding BPI's loan portfolio impairment		198.000	
Other reports on procedures agreed by BPI and others		121.272	
Other reports on procedures agreed by BPI and others		83.463	3.000
Other reports on procedures agreed by VidaCaixa (and subgroup)		33.000	
TOTAL services provided 2020 for consolidated annual accounts	4.744.595	1.117.225	3.000