



## Shareholder Advisory Committee

Meeting of 7 October 2021

## Participants

<b>Members of the Advisory Committee present:</b>	<b>Region</b>
Susana del Castillo Bello	Canary Islands
Gérard Arfinengo	Madrid
Josep Casalprim	Catalonia
María Bertolín	Valencia
Lluís Fernàndez Fernàndez	Catalonia
Eduardo Chacón López	Extremadura
Àngel Canals Sin	Catalonia
Ana Guzmán Gangoiti	Basque Country
Xavier Martínez Motos	Catalonia

### **CaixaBank personnel**

José Ignacio Goirigolzarri – Chairman

Edward O’Loughlen Velicia – Head of Investor and Shareholder Relations

Cristina González Viu – CEO of MicroBank

Sandra González Urbano – Head of Sustainability Strategy and Monitoring

Meritxell Soler Farrés – Head of Shareholder Relations and Committee Secretary

David Quintana Castilla – Shareholder Relations

German Jover Vinuesa – Shareholder Relations

Josep Lop Casañas – Shareholder Relations

Anna Moix Socorregut (Virtual) – Shareholder Relations

Meritxell Quintana Puigbò (Virtual) – Shareholder Relations

Inés Perrote Banet (Virtual) – Shareholder Relations

Manuel Ripoll Rajadell (Virtual) – Shareholder Relations

María Gracia Moreno Amaya (Virtual) – Shareholder Relations

Zaida García Castelló (Virtual) – Shareholder Relations

## Agenda

### Meeting of 7 October 2021

9.30am Welcome and breakfast.

10.00am Presentation of new members of the committee.

10.15am First work session.

- Amendment of the standards of the Advisory Committee
- Presentation of the Aula 2022 programme

11.00am Second work session.

- Possible new advantage for shareholders: Discounts in Braindex
- Corporate events: return to the attendance-based meetings?

12.00pm Presentation by Cristina Gonzalez Viu, CEO of MicroBank.

1.00pm Third work session.

- Presentation of the new Aula 2021 comic and of the welcome email for new shareholders

2.00pm Luncheon with the Chairman of CaixaBank Mr. José Ignacio Goirigolzarri.

4.00pm Fourth work session.

- Communication of sustainability issues to retail shareholders by Sandra González, Head of Sustainability Strategy and Monitoring
- Renewal of the reports on the share

5.30pm End of the meeting.

## Conclusions from the work sessions

### First work session

#### Amendment of the standards of the Advisory Committee

Following the amendment of the rules of the Advisory Committee in September, the main changes are explained to members, which include:

- a) It is made explicit that the duty of the Chairman of the Advisory Committee falls to the Chairman of the Board of Directors of CaixaBank, a fact that was published on the corporate website but was not reflected in the regulations.
- b) The capability to hold virtual meetings is incorporated. Although it was already implemented, it was not reflected in the regulations.
- c) The paragraph stating that meetings should be held at the bank's headquarters is deleted.

#### Presentation of the Aula 2022 programme

The main lines that will mark the financial training program for Aula shareholders in 2022 are presented. These are as follows:

- a) Webinars: Given the huge success of the Aula webinars, chiefly strengthened after the outbreak of the pandemic, its monthly broadcasts will continue in 2022, except January and August, with 10 one-hour, multi-subject courses broadcast live.
- b) Aula Talks: The Aula Talks are training videos established as a benchmark format since their inception in 2019. For this reason, in 2022 the fourth season will be held with 4 new episodes to be presented during the last six months of the year. Aula Talks now has more than 50,000 views.
- c) Podcast: After a successful first season of the Aula podcast with more than 5,000 plays, the second season will be launched in 2022 during the second quarter of the year.
- d) Aula in person: The original Aula training programme, the attendance-based courses, seeks to resume its schedule after being interrupted by the pandemic. The initial intention, as the health emergency situation evolves, is to conduct between 6 and 8 attendance-based courses during the year, in different places across Spain with the presence of CaixaBank shareholders.
- e) Training on wheels. A new training program that seeks to become available during 2022 and comprises the publication of 2-minute video shorts intended for social networks. The main publishing network will be CaixaBank Shareholders' Twitter profile, although some of them may also be published on the corporate Instagram and Facebook channel.

#### Comments by committee members:

The members of the committee welcome the Aula financial training programme and offer comment in that regard:

With regard to the subjects, one member raises the possibility of explaining the various existing financial products in greater depth. Nonetheless, it is clarified by the Shareholder Relations Team that the training courses cannot in any case imply or appear to be a commercial action and the financial products could cause such an assumption.

In view of the queries of one of the committee members regarding the new training programme oriented towards social networks, it is clarified that for those who do not have social networks they will be able to view the video shorts on the website.

One committee member is also of the view that attendance-based courses should continue to be conducted and combined with virtual training.

Furthermore, one member believes that the Carlota brand (in relation to the training comic) should be enhanced more in relation to the training action for social networks.

Additionally, there is the idea of linking the videos to other more extensive training available on the website, in case any shareholder wants further knowledge.

One committee member is of the view that there should be training intended for the pre-university age. Upon this request, the possibility arises of transferring audio-visual training material generated in Aula to schools is available through the CaixaBank Volunteer Program.

Some of the possible subjects for videos that arise from committee members: inflation, production bottlenecks, tapering, the share or what it means to be a shareholder or order or preference.

A committee member also suggests that, in order to be able to disseminate training videos more widely, an ambassador could assist on the social networks.

As regards attendance-based courses, a member of the committee commented that certificates of attendance distributed years ago could be recovered.

## Second work session

### Possible new advantage for shareholders: Braindex discounts

In September, the BME Institute launched a new platform with online training courses that any user can pay for and download instantly. The courses, lasting between 15 minutes and 4 hours, are accompanied by downloadable materials and cost approximately 25 euros per hour.

Shareholder Relations proposes buying 200 vouchers at a discount of 10 euros each to be able to offer them as an advantage to shareholders. BME undertakes to add an additional 10 euros discount for each voucher purchased. The result is 200 vouchers each with a discount of 20 euros so that our shareholders can enjoy a course on Braindex.

### Comments by committee members:

Some committee members indicate that the advantage may be limited among CaixaBank's retail shareholders. It is reported that the initiative will be a pilot test: depending on the success, it may be expanded. Furthermore, and considering training and event attendance data, the discount amount is considered appropriate.

One committee member comments that they would limit the vouchers to fundamental or graphic analysis courses, while another comments that the courses could be of a more sophisticated level in order to, thus, differentiate from the most basic courses of the Aula programme, a comment reaffirmed by several members.

### Corporate events: return to the attendance-based meetings?

With the advent onset of the pandemic, corporate attendance-based meetings were stopped, switching to live broadcasts of virtual corporate meetings. An analysis of data from both pre-pandemic and post-pandemic meetings has been conducted, noting that although attendees at online events increase, assessments are one point below physical meetings. The average age of attendees at in-person meetings is 65 years of age, while in virtual meetings it falls to 61 years of age. With the data observed, the members of the committee are asked how they believe corporate meetings should proceed.

### Comments by committee members:

A committee member warns that virtual events have come to stay, but that does not mean that in-person events have to be stopped: they must coexist. The other committee members confirm that the best of the options is that the two formats exist together.

In general, it can be used Store branches to do meetings in a more reduced scale.

## Third work session

### Presentation of the Aula 2021 comic

During the financial education week (4–10 October) the fourth edition of the Aula 2021 comic was presented, "Carlota's Finances: Operation Merger". The goal of this new issue is to explain in simple language what corporate mergers are and what they are for. A print version of 30,000 copies of the comic has been published and will be distributed throughout CaixaBank's branches. It will also be available in digital format from the Shareholder's space on the corporate website to read in ebook or PDF format. The browsing of ebook formats is responsive and frame by frame, for better reading from mobile devices. The digital version of the comic will be posted on CaixaBank's social networks: Twitter, Instagram and Facebook.

### New welcome email for new shareholders

In line with the recommendations of this Shareholder Advisory Committee, a new emailing template has been created to welcome the company's new shareholders.

The campaign will be enabled once a month, just before the mailing of the Shareholder Newsletter, to welcome and present the various initiatives that CaixaBank makes available to its shareholder base, such as the information service, advantages, Aula training programme, the Advisory Committee and the Investor Agenda. The programme will enter operation in the first week of November.

#### Comments by committee members:

A committee member asks whether the welcome mail could be accompanied by a signed letter from a member of senior management welcoming them. It has been reported that the initiative was assessed and ruled out for logistical complications.

### Fourth work session

#### Focus on Sustainability.

Sandra González, Head of Sustainability Strategy and Monitoring at CaixaBank, leads a working session to lay down a dialogue with committee members to gather ideas on how to communicate the sustainability actions conducted by the bank.

Firstly, Sandra González highlights the relevant milestones of recent years at the bank, both at the environmental, social and governance levels, all in a changing context as regards sustainability, in a complex environment with growing global challenges, and primarily green and digital opportunities that drive organisations toward business models that necessarily integrate ESG criteria.

The committee members are asked to give their opinion on how we can continue to make progress on sustainability, since we want to gather the views of all stakeholders, including shareholders as a core stakeholder group.

#### Comments by committee members:

The majority of committee members are concerned about the ESG criteria and the sustainability of the bank, and are grateful for Sandra Gonzalez's presence.

A committee member believes that the bank's sustainability policies should be aligned with the approach to offer the various banking services to companies that meet ESG criteria, although Sandra González states that there are many companies that — although not now green (as regards the environment)— cannot be left behind, as we would be penalising social issues by destroying jobs. For this reason, the bank's goal must be manifold: on the one hand, supporting companies that are already green by providing them with banking services, and on the other hand, accompanying companies that, although they are not yet green, can go on to decarbonise their activity.

In terms of communication from Shareholder Relations, a newsletter could be sent every year on sustainability as well as dedicating some videos from the training on wheels project to the matter.

Information on independent ratings should be brought to shareholders in some way. Through reporting results, for example, developments in sustainability ratings could also be communicated.

In short, it would involve fostering training among shareholders regarding ESG concepts through the Aula programme, to communicate CaixaBank's strategy on sustainability issues, and to see how all this links with the bank's results.

Finally, a committee member asks how the Food Bank campaign has evolved to donate part of the dividend on that. It's reported 1.5 million € funds has raised.

### Renewal of the reports on the share.

Regular reports on the CaixaBank share are weekly and monthly documents that include in-depth information on the main indicators of the share, their comparison with the main benchmarks and a summary of the keys points that have affected the market in the period.

The weekly report, which is published every first business day of the week, and the monthly report, which is published every first business day of the month, can be viewed on the corporate website's Shareholder Information Service. Furthermore, it is sent by email to the subscribed shareholders and posted on the bank's intranet.

The renewal of reports comes in response to the need to adapt the current format to mobile device displays (smartphones and tablets) and not desktops. For this reason, priority has been given to making the figures large and readable, including call to action (CTA) buttons for further information. In addition, the text of the keys points of the period has been minimised by referencing the in-depth contents in the Economic Pulse published by CaixaBank Research.

As a new feature, this update has brought the reports on the share to the Aula programme, which will replace the Economic Agenda, and which, due to the profile of the public whom we are addressing, may be of greater use. Each report will review an economic concept and the monthly reports will include multimedia content such as podcasts, AulaTalks, training videos and/or deferred webinars.

### Comments by committee members:

The committee members welcome the updating of the reports and their adaptation to society's new habits of consuming information.

A committee member comments that the reports could have a video short version to be sent by email or over social networks and, thus, facilitate how shareholders receive such reports, explaining the evolution of the share in the period in one minute. The ideal frequency for such a video would probably be monthly (it is always easier to watch a video than to read a document).