

CaixaBank S.A.

2022 Annual Shareholders' Meeting

MEETING INFORMATION

When	First call: 7 April 2022 at 11:00 a.m. (CET) Second call: 8 April 2022 at 11:00 a.m. (CET) It is expected to be held on second call.
Where	At Arquerías del Museu de les Ciències de la Ciutat de les Arts i les Ciències de València, at Av. Professor López Piñero (Historiador de la Medicina), 7, in the city of Valencia.
Who	Holder of at least 1,000 shares on the record date (1 April 2022).
How	<p>Hybrid AGM - Physical and remote assistance</p> <p>Shareholders may also exercise their rights of proxy and remote voting before the General Shareholders' Meeting is held (in such case, no minimum number of shares is required).</p> <p>For more information, please refer to the following links:</p> <ul style="list-style-type: none">▪ Instructions for proxy and remote voting prior to the General Meeting.▪ Instructions for remotely attending the General Shareholders' Meeting. <p>COVID-19 measures:</p> <p>In view of the ongoing COVID-19 health crisis, and in accordance with the regulations in force at the date of this announcement, those physically attending the meeting must wear a face mask and respect a safety distance of 1.5 meters. Please note that the authorities might introduce further measures affecting the maximum number of shareholders and proxies that may attend the General Shareholders' Meeting physically.</p>
What	Link to the meeting's Agenda.

CaixaBank is committed to maximise shareholder participation and, therefore, would like to encourage all shareholders to participate in its 2022 AGM

CORPORATE GOVERNANCE BACKGROUND

CaixaBank faces its 2022 AGM having introduced relevant changes in its Corporate Governance System to continue improving in its alignment with best international practices and to ensure appropriate performance of the Board. The company has a solid and effective Corporate Governance System, which is constantly evolving to adapt to the Bank's strategy and to its particular circumstances and needs.

GOVERNANCE STRUCTURE

- ✓ Adequate size of the board, with **15 members**.
- ✓ Term of office of directors: **4 years**, in accordance with legal requirements.

INDEPENDENCE	
✓	High level of independence in the board (60%).
✓	Separation of Executive Chairman and CEO roles.
✓	Existence of a Lead Independent Director who is responsible for the effective coordination of non-executive directors and who actively contributes to enhance the Company's relationship with institutional investors.
✓	<p>Audit & Control, Appointments & Sustainability and Remuneration committees comprised exclusively of non-executive directors with a majority of independent directors and chaired by independent directors.</p> <ul style="list-style-type: none"> - Audit and Control committee: 67% of independent directors - Appointments and Sustainability committee: 80% of independent directors - Remuneration committee: 75% of independent directors
DIVERSITY AND COMPETENCES	
✓	Balanced, qualified and diverse composition in the boardroom in terms of nationality, skills, backgrounds and disciplines.
✓	Strong commitment to gender diversity: the board is comprised of 40% women.
✓	Majority of directors with international experience.
✓	Development and disclosure of a Board skills and diversity individualised matrix , which is reviewed and regularly updated to ensure that Board and committee members are appropriate, and to identify desired areas of expertise and experience profiles for recruitment. You can access the Matrix at the following link (page 34).
OTHER GOOD CORPORATE GOVERNANCE PRACTICES	
✓	High level of commitment of the Board of Directors , with all directors attending 98.08% in terms of the total votes during the year. Individual attendance of directors at Board and committees meetings during 2021 is detailed in the annual report (pages 39 - 55).
✓	Induction programs for new joiners and detailed training sessions for directors.
✓	Strong commitment to sustainable growth. CaixaBank operates under a socially responsible banking model, generating a sustainable profit, with a high social commitment and a corporate culture focused on people.
NEW	<p>Some other amendments in line with the most recent trends in corporate governance:</p> <ul style="list-style-type: none"> • Abolish the casting vote of the Chairman of the Board of Directors in the event of a tie in the voting at the meetings he or she chairs (if approved Item 7). • Improvement in the disclosure of the Retention policy regarding stock ownership (if approved Item 10).

Please note that all relevant information and reports are publicly disclosed in the AGM supporting documentation, which may be accessed directly on the following [link](#).

GOVERNANCE STATEMENT

Proposals regarding the audit firm

Item 5. Re-election of the Company's accounts auditor and its consolidated group for 2023. [Link](#) (page 3)

Auditor's name	PricewaterhouseCoopers Auditores, S.L.
Nº of years auditing the annual financial statements	4 years (5 years if the proposal becomes effective)
Level of support in last re-election in 2021 AGM	98.90%
% of non-audit fees/ amount for audit work	33% (CaixaBank Group)
% of other services/ total auditor fees	0.31%

Please, refer to the following [link](#) to see the report on CaixaBank's auditor independence for 2021.

Proposals regarding the composition of the Board of Directors

Item 6. Re-election of directors. [Link](#) (page 4)

Item	Name	Classification and Position	Level of attendance to Board and committees' meetings in 2021	Last re-election support	Supporting documentation
6.1	Mr Tomás Muniesa Arantegui	Proprietary Deputy Chairman (at the proposal of "La Caixa" Banking Foundation/Criteria)	Board: 14/14 Executive Committee: 20/20 Risk committee: 14/14	94.67% (2018 AGM)	Link
6.2	Mr Eduardo Javier Sanchiz Irazu	Independent Director (4 years)	Board: 13/14 Appointments and Sustainability: 7/7 Risk committee: 14/14 Audit and Control committee: 15/15	98.59% (2018 AGM)	Link

It is noteworthy that:

- ✓ Both possess the expertise, experience, responsibility and merits required to serve as directors of CaixaBank.
- ✓ They have also shown their commitment to the Bank, with a high level of attendance to the board and its committees, as well as meeting market standards in terms of overboarding.

Please, refer to the following [link](#) (page 34) to find the Board skills and diversity Matrix in order to see the balance of knowledge, skills, qualifications, diversity and experience that the Board of CaixaBank and each of its members subject to re-election hold.

To see a snapshot of the Board of Directors’ composition, if all Board proposals in the upcoming AGM are approved, please refer to **Annex 1** on the current document.

Proposals regarding internal regulations

Item 7. Amendment of the Company’s By-laws. [Link](#) (pages 4 - 24)

Following the approval of Law 5/2021, CaixaBank’s Board of Directors proposes reviewing and approving various amendments to the internal corporate rules and regulations, including By-laws, to bring them in line with that law.

- ✓ It is proposed to amend certain articles of the By-laws, and also further clarify the rules of operation of the General Meeting due to the experience that the Company has amassed in the last two years on how to organise and hold General Meetings with the option of remote attendance by shareholders and their proxies.
- ✓ It is relevant to note that, all of these amendments consist of an amendment to improve and complete the By-laws, which already include the possibility of holding remote-only meetings. In this regard, it is worth mentioning that this possibility of holding remote-only meetings was approved at the last AGM with the support of shareholders and proxy advisors, and the Company remains committed to holding hybrid meetings according to market standards and best practices in corporate governance.

As you can see below, the aim of these amendments is to adapt the By-laws to the new Corporate Enterprises act, this is the case of the Article 7 in which it is proposed to introduce a new paragraph on the right to know the identity of the shareholders and the ultimate beneficiaries in the event that the entity or person appearing as legitimate shareholder is not the real beneficiary but rather an intermediary, as well as introduce technical improvements and new trends in corporate governance according to best practices; this is the case of the amendment to Article 35 in which it is proposed to abolish the casting vote of the Chairman of the Board of Directors in the event of a tie in the voting at the meetings he or she chairs, in line with the most recent trends in corporate governance.

Items	Reasons for the proposed amendments
7.1 Amendment of Article 7 (“The Position of Shareholder”), of Title II (“Share Capital and Shares”).	To adapt the articles to new Corporate Enterprises Act, as amended by Act 5/2021.

7.2	Amendment of Articles 19 (“Call for General Meeting”), 22 (“Right of Attendance”), 22 bis (“General Meeting held exclusively using Remote Means”), 24 (“Appointing Proxies and Voting through Means of Remote Communication prior to the General Meeting”) and 29 (“Minutes of the General Meeting and Certifications”) under Section I (“The General Meeting”) of Title V (“The Company’s Governing Bodies”).	To adapt the articles to new regulation and to make technical improvements in wording relating to remote attendance.
7.3	Amendment of Articles 31 (“Functions of the Board of Directors”) and 35 (“Appointments to posts on the Board of Directors”) of Section II (“The Board of Directors”) of Title V (“Governing Bodies of the Company”).	To introduce technical improvements and new trends in corporate governance in matters of casting vote. Among others, it is proposed to abolish the casting vote of the Chairman of the Board of Directors in the event of a tie in the voting at the meetings he or she chairs.
7.4	Amendment of Article 40 (“Audit and Control Committee, Risks Committee, Appointments and Sustainability Committee and Remuneration Committee”) under Section III (“Delegation of powers – Board committees”) of Title V (“The Company’s Governing Bodies”).	To introduce and amend the article in order to adapt it to the new Corporate Enterprises Act, as amended by Act 5/2021.

According to Spanish banking regulations, the proposed amendments are subject to ECB authorisation.

Please, refer to the following [link](#), to see the **Reports issued by the Board** on the proposal to amend the By-laws, as well as the **resulting text of the By-laws** in case the proposed amendments are approved and authorised.

Item 8. Amendment of Articles 5 (“Announcement of Meeting”), 7 (“Right to Information prior to the General Meeting”), 8 (“Right to Attend”), 10 (“Right to Representation”), 13 (“Chairmanship, Secretary and Presiding Officers”), 14 (“List of Attendees”), 15 (“Constitution and Commencement of the Meeting”), 16 (“Interventions”), 17 (“Right to Information during the General Meeting”), 19 (“Voting on Resolutions”) and 21 (“Minutes of the Meeting”) and deletion of the additional provision (“Telematic Attendance at the General Meeting via Remote Connection in Real Time”) of the Regulations of the General Shareholders’ Meeting of the Company. [Link](#) (pages 24 - 35)

It is proposed to include further specific information in relation to remote attendance at the General Shareholders’ Meeting and its adaptation to Law 5/2021.

- ✓ Amending the wording of some articles and also further clarifying the rules of operation of the General Meeting due to the experience that the Company has amassed in the last two years on how to organise and hold General Meetings with the option of remote attendance by shareholders and their proxies. In this regard, it is worth mentioning that the possibility of holding remote-only meetings was approved at the last AGM with the support of shareholders and proxy advisors, and the Company remains committed to holding hybrid meetings according to market standards.
- ✓ All of these amendments are in line with market standards and according with good practices in corporate governance, as detailed in the reports of the Board.

Please, refer to the following [link](#), to see the **Report issued by the Board** on the proposal to amend the Regulations of the General Shareholders' Meeting, as well as the **resulting text of the Regulations of the General Shareholders' Meeting** in case the proposed amendments are approved.

Proposals regarding capital issues

Item 9. Capital reduction by means of the cancellation of treasury shares to be acquired for that purpose. [Link](#) (pages 36 - 37)

Purpose of the proposal	To approve the capital reduction of CaixaBank by means of the cancellation of treasury shares in order to implement a shareholder remuneration formula supplementary to the traditional distribution in cash. This capital reduction allows the Company to cancel the shares that it may acquire as a result of a share buy-back programme to be implemented in 2022 in accordance with the provisions of Regulation (EU) No 596/2014 of the European Parliament and of the Council, of 16 April 2014, and Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016, subject to the corresponding regulatory authorisations.
Maximum amount	The purpose is to bring down the Common Equity Tier 1 ratio, closer to its target level. The proposal sets up a maximum amount of 10% of the share capital as of the date of this resolution, corresponding to 806,064,703 euros represented in shares with a par value of 1 euro, which is the legal maximum treasury stock amount allowed by the Spanish Corporate Enterprises Act.

For further information, please, refer to the following [link](#).

Proposals regarding the remuneration of the Company's Board of Directors

Item 10. Approval of the remuneration policy of the Board of Directors. [Link](#) (page 38)

The Board has decided to submit a new Director Remuneration Policy to the AGM. If approved, the new policy shall apply from the date of approval and for the following three years.

It is proposed to approve a new Remuneration Policy, based on the following reasons:

- The approval of **Law 5/2021**. Among others, this new wording of article 529 novodecies of the Corporate Enterprises Act determines that proposals for new director remuneration policies must be submitted to the AGM before the end of the last financial year of application of the previous policy.
- The **new regulations regarding remuneration in credit institutions** that have been implemented throughout 2021 regarding remuneration rules for credit institutions, as part of the transposition of Directive (EU) 2019/878 of the European Parliament and of the Council, of 20 May 2019 into the Spanish legal system.

- The **change in the variable incentive model** through the unification of the annual and long-term variable remuneration system into a single remuneration scheme, maintaining the award levels in the overall calculation.

Please, find below the **main new changes** expected to be introduced in the new Remuneration Policy:

- ✓ Update of the approval of the Policy in accordance with the new regulatory framework after the amendment to the Corporate Enterprises Act.
- ✓ Greater transparency on how the Policy promotes behaviour that ensures the generation and sustainability of long-term value, and how it takes into account the employee remuneration policy.
- ✓ Amendment to the variable incentive scheme, through the implementation of a new Variable Remuneration Scheme with Multi-year Metrics, linked to the achievement of previously established annual and multi-year targets and prudent risk management. Furthermore, annual and multi-year targets will include factors related to sustainability.
- ✓ Extension of the retention period of the shares delivered to the Executive Directors to three years, in compliance with Recommendation 62 of the Good Governance Code of Listed Companies. However, as of one year following delivery of the instruments, Directors may make use of any instruments if they, after such disposal or exercise, maintain a net economic exposure to changes in the price of the instruments for a market value equal to an amount of at least double their annual fixed remuneration through ownership of shares, options, rights to deliver shares or other financial instruments reflecting CaixaBank's market value.
- ✓ Greater regulation of the remuneration conditions applicable to potential new Executive Directors.
- ✓ Establishment of an update percentage during the period of application of the Policy for certain remuneration items and a reference for the purpose of awarding a guaranteed variable remuneration.
- ✓ Establishment of a notice period for Executive Director contracts of at least three months.
- ✓ Introduction of a section that enables the possibility of applying temporary exceptions to the Policy, under the terms laid out in section 6 of article 529 novodecies of the Corporate Enterprises Act.

Please, refer to the following [Link](#) for more supporting documentation about this item.

Item 11. Delivery of shares to executive directors as payment of the variable components under the Company's remuneration system. [Link](#) (pages 38 - 39)

According to the framework of the variable remuneration systems of CaixaBank, it is proposed to approve delivery of shares to the Company's executive directors under the terms indicated below:

Direct payment	Payment of 40% of the variable remuneration (50% cash and 50% in shares) corresponding to 2022 will be made before the end of the first quarter of 2023.
Deferred payment	Payment of 60% of the variable remuneration (30% in cash and 70% in shares) corresponding to 2022 will be deferred over five years and paid in fifths before the end of the first quarter of all years from 2024 to 2028.

	For deferred amounts payable in 2026, 2027, and 2028, payment will also be subject to compliance with multi-year metrics that could reduce (but never increase) the payment of the deferred amounts.
Amount	The maximum amount distributable in shares to executive directors in 2023 and the following five years, corresponding to their variable remuneration for 2022, according to the previous calendar for each year, is estimated at 914,227 euros , before taxes and withholdings, assuming that this group and the target variable remuneration amount remain unchanged.

Item 12. Approval of the maximum level of variable remuneration payable to employees whose professional activities have a significant impact on the Company's risk profile. [Link](#) (pages 39 - 40)

The aim of this proposal is to approve the maximum level applicable to the variable remuneration payable to employees whose professional activities have a significant impact on the Company's risk profile.

Find below the main characteristics:

- ✓ **Justification:** This cap is in accordance with the provisions of article 34.1 g) of Law 10/2014 of 26 June 2014, on the organisation, supervision and capital adequacy of credit institutions.

The approval of the maximum ratio should not constitute a general authorisation for the Bank to change its policies regarding variable remuneration components or for it to conduct a broad review of the terms of the contracts of the members of the Identified Staff; rather, and as stated above, its purpose is to respond to the needs of the market.

- ✓ **Limit:** Raising the maximum ratio of variable remuneration to 200% of the remuneration for the members of the Group's Identified Staff.
- ✓ **Beneficiaries:** 186 positions in the Identified Staff.

For further information, please, refer to the following [link](#).

Item 14. Remuneration Report. [link](#)

CaixaBank submits the 2021 Annual Report on Directors' Remuneration. to the AGM, as for an advisory vote.

Please, find below a summarised table with the main information regarding 2021 compensation for CaixaBank's Board of Directors, included in the Annual Report on the Remuneration of Directors 2021:

General aspects

- ✓ **Free format:** according to best practices, broadening the disclosure of information regarding the remuneration of directors.
- ✓ Disclosure of **external advisors:** The Remuneration Committee has been advised by Ernst & Young Abogados S.L.P. in the preparation of the Annual Report on the Remuneration of Directors

2021, in the preparation of the new Policy, and in particular in the design of a new variable remuneration scheme linked to the achievement of annual and multiannual targets, among others.

Non-Executive Directors

- ✓ Remuneration **aligned with peers and market practices.**
- ✓ Do not receive variable remuneration linked to performance.

Executive Directors

- ✓ Remuneration in **accordance with peers** and market practices, disclosure of peers used for variable remuneration.
- ✓ **Variable remuneration paid according to established maximum limits (variable component of executive directors must not exceed 100% of the fixed component of each executive director's total remuneration unless CaixaBank's General Meeting approves a higher level, which may never exceed 200% of the fixed component, according to the LOSS¹).**
- ✓ Variable remuneration **aligned with company performance.**
- ✓ **Full disclosure of performance targets** for variable remuneration.
- ✓ **Inclusion of non-financial measures** in annual bonus and long-term incentive plan.
- ✓ Disclosure of the Individual targets of variable bonus remuneration for executive directors in 2021.
- ✓ Disclosure of the remuneration payment: **50% in shares and 50% in cash.**
- ✓ Disclosure of the remuneration which is paid and deferred (60% of the variable remuneration).
- ✓ The instruments delivered are subject to a three-year restricted period, during which time they may not be disposed of by the Director.
- ✓ Malus and clawback clauses not applied in 2021.
- ✓ No extraordinary payments made in 2021.
- ✓ No termination payments have been accrued or paid in 2021.
- ✓ Non excessive social benefits: remuneration in kind includes health insurance for themselves and their immediate family, the use of a vehicle or family home, or similar benefits that are common within the sector.

¹ Spanish Law regarding supervision and solvency of credit institutions - Ley 10/2014, de 26 de junio, de ordenación, supervisión y solvencia de entidades de crédito.

Item 15. Information on the amendments to the Regulations of the Board of Directors approved by the Board of Directors at its meeting of 28 October 2021 and information on the amendments to the Regulations of the Board of Directors agreed by the Board of Directors at its meeting of 17 February 2022. [Link](#) (pages 40 - 41)

It is proposed to acknowledge some amendments to the Regulations of the Company's Board of Directors approved in 2021:

- The first one, approved by the Board of Directors at its meeting on 28 October 2021, has the purpose of adapting it to the new regime applicable to related-party transactions included in the Corporate Enterprises Act by Act 5/2021, relating to the encouragement of long-term shareholder engagement in listed companies, which transposes Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017, in addition to coordinating this system with the regulations on directors' conflicts of interest.
- The second one, approved by the Board of Directors at its meeting on 17 February 2022 in order to abolish the casting vote of the Chairman of the Board of Directors, adapt the powers and term of office of the Lead Independent Director and to complete the duties of the Risks Committee, in accordance with the amendments to the By-laws proposed to the General Shareholders' Meeting under item 7 of the Agenda.

Please, refer to the following [link](#), to see the report published by the Board of Directors.

Item 16. Notification of the report of the Board of Directors and the report of the independent expert for the purposes of Article 511 of Royal Legislative Decree 1/2010, of 2 July, enacting the restated text of the Corporate Enterprises Act. [Link](#) (page 41)

Pursuant to article 511 of the Corporate Enterprises Act, the directors' report and the report issued by **BDO Auditores S.L.P., independent expert** appointed by the Companies' Registry of Valencia, relating to the issuance of securities contingently convertible into shares for a total nominal amount of 750,000,000 euros, with exclusion of pre-emptive subscription rights.

- This issuance was approved by the Board of Directors on 29 July 2021 by virtue of the powers vested in it by the Ordinary Annual General Meeting held on 14 May 2021, being the final terms and conditions set on 2 September 2021, in accordance with the disclosure published as Other Relevant Information on the same date.

Please, refer to the following [link](#) to see the directors' report and the independent expert's report on this issuance.

CONTACT

Additional information on 2022 AGM and on CaixaBank is available at the Company's website (www.CaixaBank.com). Alternatively, you may contact CaixaBank at:

Investor Relations



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You may also contact **Georgeson**, which has been retained by CaixaBank to facilitate communications between the Company and shareholders with respect to its 2022 AGM.

Georgeson is fully available to provide you with any additional information or material related to the 2022 AGM, at the following contact:

Georgeson Spain



Carlos Sáez Gallego



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ANNEX 1

Composition of the Board of Directors after 2022 AGM (should all Directors' proposals be approved)

	Name	Position	Years in office
Executive Directors 13%	Jose Ignacio Goirigolzarri	Chairman	1
	Gonzalo Gortázar	CEO	7
Independent Directors 60%	John S. Reed	LID	11
	Joaquín Ayuso	Director	1
	Francisco Javier Campo	Director	1
	Eva Castillo	Director	1
	María Verónica Fisas	Director	6
	Cristina Garmendia	Director	3
	María Amparo Moraleda	Director	8
	Eduardo Javier Sanchiz	Director	4
	Koro Usarraga	Director	5
Proprietary Directors 20%	Tomás Muniesa	Deputy chairman	4
	Teresa Santero	Director	1
	José Serna	Director	5
Other External Directors 7%	Fernando María Costa Duarte Ulrich	Director	1