

## Other Relevant Information

In relation to the Extraordinary General Shareholders' Meeting of CaixaBank, S.A. which has to resolve on the merger with Bankia, S.A. and will be held in Valencia, on 2 December 2020 at 11:00 am at first call, and in the event that it could not be held at first call, on 3 December 2020, at second call, the Report issued by the Board of Directors in relation to the proposals on the appointment of Directors referred to in items 3.1, 3.2, 3.3, 3.4, 3.5 and 3.6 of the agenda of said Meeting is attached.

**The General Shareholders' Meeting is expected to be held on second call, i.e. on 3 December 2020, at the time and venue mentioned above.**

In accordance with the By-laws, the Regulations of the General Shareholders' Meeting and prevailing law and regulations, the Board of Directors has agreed to also allow for **remote attendance** of the Extraordinary General Shareholders' Meeting, thus enabling shareholders who so wish to attend and take part in the General Shareholders' Meeting via a remote, real-time connection.

The aforementioned Report together with the rest of the documentation related to the Extraordinary General Meeting of Shareholders as well as the Document issued in accordance with Regulation (EU) 2017/1129 (which includes pro forma financial information and the corresponding independent reasonable assurance report issued by PriceWaterhouseCoopers) will be made available to shareholders and investors on the corporate website [www.CaixaBank.com](http://www.CaixaBank.com).

27 October 2020.



**REPORT BY THE BOARD OF DIRECTORS OF CAIXABANK, S.A.  
ON THE PROPOSED APPOINTMENTS OF DIRECTORS**

**Board of Directors – 23 October 2020**

## I. PURPOSE OF THE REPORT

This report has been prepared by the Board of Directors of CaixaBank, S.A. (“**CaixaBank**” or the “**Company**”), in compliance with the provisions of Article 529 *decies* of the Capital Companies Law, which requires the preparation of a report by the Board assessing the competence, experience and merits of the persons whose appointment is subject to approval at the extraordinary General Shareholders' Meeting of the Company, scheduled for day 2 December 2020 at the first call, and for the following day at the second call, under item 3 on the agenda titled “Appointment of directors on occasion of the Merger”.

Clause 16.1.1 of the joint draft terms of merger by absorption of Bankia, S.A. by CaixaBank, S.A., (the “Draft Terms of Merger”), the approval of which will be laid before the extraordinary General Shareholders' Meeting as item 2 on the agenda, envisions the partial renewal of the Board of Directors of CaixaBank as described below.

Pursuant to Article 529 *decies* of the Capital Companies Law (*Ley de Sociedades de Capital*), the appointment of Mr. Joaquín Ayuso García, Mr. Francisco Javier Campo García and Ms. Eva Castillo Sanz, as members of the Board of Directors, all acting as independent directors, for a four-year term is subject to approval by the extraordinary General Shareholders' Meeting at the proposal of the Appointments Committee.

The extraordinary General Shareholders' Meeting will likewise be asked to approve the appointment of Mr. José Ignacio Goirigolzarri Tellaeche, as executive director, for a four-year term of office, on the recommendation of the Appointments Committee.

The appointment of Ms. Teresa Santero Quintillá, as a proprietary director and for a four-year term, as nominated by the FROB Governing Committee (due to the stake it will hold in CaixaBank, S.A. through wholly-owned company BFA Tenedora de Acciones, S.A.U., once the Merger has been completed) and by BFA Tenedora de Acciones, S.A.U. Board of Directors, will also be submitted to the extraordinary General Shareholders' Meeting for its approval, on the recommendation of the Appointments Committee.

Lastly, the extraordinary General Shareholders' Meeting will be asked to approve the appointment of Mr. Fernando Maria Costa Duarte Ulrich under the category of ‘other non-executive director’, for a four-year term of office, on the recommendation of the Appointments Committee.

Both the proposals and the reports of the Appointments Committee have been attached to this report as appendices.

The effectiveness of the appointments is subject to the filing of the Merger with the Companies Registry and to verification of the suitability of each candidate to serve as director by the competent banking supervisory body.

In accordance with Clause 16.1.1 of the Draft Terms of Merger, Mr. Jordi Gual Solé, Ms. Maria Teresa Bassons Boncompte, Mr. Alejandro García-Bragado Dalmau, Mr. Ignacio Garralda Ruiz de Velasco, and Fundación CajaCanarias, represented by Ms. Natalia Aznárez Gómez, are due to relinquish their seats on the Board of Directors of CaixaBank, S.A. and have therefore tendered their resignation to the Board ahead of the Merger.

It is hereby noted that the Company wishes to maintain the number of Board members at fifteen (15), this number falling within the limits set out in the By-laws and also being within the threshold envisioned in Recommendation 13 of the current Good Governance Code of Listed Companies. If, for any reason, the position of director cannot be filled with the proposed candidates to be submitted to the extraordinary General Shareholders' meeting under item 3 on the agenda, the vacancies will remain unfilled until the new directors are appointed, whether via the co-option of another candidate by the Board of Directors itself

following the General Shareholders' Meeting, or via the appointment of another candidate at a subsequent General Shareholders' Meeting.

In addition, for the purpose of Article 518 e) of the Capital Companies Law, this report contains information on the identity, experience and category of each of the candidates whose name has been put forward and it shall be published, together with the attached recommendations and report by the Appointments Committee, on the Company's website as part of the documentation regarding the extraordinary General Shareholders' Meeting.

Lastly, pursuant to Article 540.4 c) of the Capital Companies Law, it is hereby stated that as part of the proposed appointments subject to approval by the extraordinary General Shareholders' Meeting, the diversity objectives established in the *Policy on Selection, Diversity and Assessment of the Suitability of Directors and Members of Senior Management and Other Key Function Holders at CaixaBank and its Group* have been duly taken into account, placing a particular emphasis on promoting diversity of gender, knowledge, training and professional experience, age and geographic origin in the collective composition of the Board, while avoiding all forms of discrimination.

In particular, close attention has been paid to Recommendation 15 of the Good Governance Code of Listed Companies of the Spanish National Securities Market Commission (CNMV), which calls upon companies to ensure that the percentage of female directors never falls below 30% of the total membership of the Board of Directors and that, prior to year-end 2022, the number of female directors accounts for at least 40% of all members of the Board of Directors. Specifically, the proposals subject to approval by the General Shareholders' Meeting bring about that the percentage of female directors remains at 40% of the total number of directors.

Similarly, the number of independent directors has increased and will now represent 60% of the total membership of the Board of Directors of CaixaBank, S.A., in accordance with best corporate governance practices and Recommendation 16 of the Good Governance Code, which insists that the number of independent directors must represent at least half of the total number of directors.

## **II. APPOINTMENT OF Mr. JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ (ITEM 3.1 ON THE AGENDA)**

### **Professional and biographic profile**

Born in 1954, he holds a degree in Economic and Business Sciences from the University of Deusto, Faculty of Economics (Bilbao) and a degree in Finances and Strategic Planning from the University of Leeds (United Kingdom).

He has been the chairman of Bankia, S.A. and of BFA Tenedora de Acciones, S.A.U. since 9 May 2012 and he also chairs the Technology and Innovation Committee of Bankia, S.A. He is vice-chairman of CECA, trustee of CEDE and of the Pro Real Academia Española Foundation and honorary trustee of the Spain-USA Board Foundation, chairman of Deusto Business School, chairman of the Advisory Board of the Instituto Americano de Investigación Benjamin Franklin and chairman of Garum Foundation. He is also chairman of Fundación Bankia por la Formación Dual.

He began his professional career at Banco de Bilbao in 1977, where he served as general director of BBV and sat on the Management Committee, with responsibilities in the realm of commercial banking in Spain and operations in Latin America. Goirigolzarri was responsible for Retail Banking at BBVA and served as Chief Executive Officer there until 2009. During that period, he also held directorships at BBVA-Bancomer (Mexico), Citic Bank (China) and CIFH (Hong Kong). He furthermore served as vice chairman at Telefónica and Repsol and Spanish chairman of the Spain-USA Foundation.

### **Director category**

In terms of his director category on the Board of Directors at CaixaBank, Mr. José Ignacio Goirigolzarri Tellaeche will be an executive director, pursuant to the requirements established in Article 529 *duodecies*, paragraph 1 of the Capital Companies Law and Article 19.2 of the Regulations of the Board of Directors of CaixaBank, S.A. The executive duties of Mr. Goirigolzarri will be confined to the areas of Secretary to the Board, external communication, institutional relations and internal audit (although this latter area will remain attached to the Audit and Control Committee). He shall also discharge the other duties vested in him under the By-laws and applicable law and regulations and he will coordinate with the Board on all matters relating to the functioning of the committees so as to optimise the supervisory function.

#### **Assessment of experience, competence and merits**

The Appointments Committee has verified that Mr. José Ignacio Goirigolzarri Tellaeche fulfils the suitability requirements referred to in Article 24 of Law 10/2014 and Articles 30, 31 and 32 of Royal Decree 84/2015, of 13 February, implementing Law 10/2014: commercial and professional reputation and good standing; adequate knowledge, experience and aptitude to ensure the sound governance of the Company; and the fact that he is not caught by any cause of incompatibility, prohibition or conflict of interest.

The Board of Directors approves the proposal of the Appointments Committee and considers that Mr. José Ignacio Goirigolzarri Tellaeche possesses the experience, responsibility and merits required to serve as a director.

In particular, it is believed that the appointment of Mr. José Ignacio Goirigolzarri Tellaeche will optimise the composition of the Board of Directors as a whole by strengthening the knowledge and banking experience of the Board and enhancing it with his skills, competences and experience as a bank manager, which are especially important for the sound performance of his duties as both Chairman and executive director. The training and career path of Mr. Goirigolzarri show that he possesses extensive knowledge and experience of financial institutions, both within Spain and abroad, and that he has shown, as a bank manager, unquestionable prowess at steering financial institutions through all manner of complex scenarios.

#### **Proposal**

Within the framework of the Merger submitted for approval to this General Shareholders' Meeting under item 2 of the Agenda, appoint Mr. José Ignacio Goirigolzarri Tellaeche as member of the Board of Directors as executive director for the term of four years, with the Appointments Committee having previously issued a report approving this appointment.

The effectiveness of the appointment of Mr. José Ignacio Goirigolzarri Tellaeche is subject to the registration of the Merger with the Companies Register and the verification of his suitability as a director by the competent banking supervisor. If this verification is not obtained or for any other reason he does not accept his appointment, this vacancy will be covered by another candidate, either via co-optation by the Board of Directors following the Meeting or appointment in a subsequent Meeting.

### **III. APPOINTMENT OF Mr. JOAQUÍN AYUSO GARCIA (ITEM 3.2 ON THE AGENDA)**

#### **Professional and biographic profile**

Born in 1955, Mr. Ayuso García holds a degree in Civil Engineering from the Polytechnic University of Madrid.

He has sat on the Board of Directors of Bankia, S.A. as independent director since May 2012 and he was also a member of the Audit and Compliance Committee and of the Remuneration Committee and chairman of the Appointments and Responsible Management Committee

until February 2019. He likewise served as lead independent director from March 2016 through to March 2019. He is currently chairman of the Risk Advisory Committee and a member of the Appointments and Responsible Management Committee and the Remuneration Committee.

He pursued a career at Ferrovial, S.A., where he served as chief executive and deputy chairman of its Board of Directors. He is currently chairman of Adriano Care Socimi, S.A. He has also sat on the boards of National Express Group, PLC and Hispania Activos Inmobiliarios and has served as chairman of Autopista del Sol Concesionaria Española. He currently sits on the Advisory Board of the Benjamin Franklin University Research Institute on North America Studies at the University of Alcalá de Henares and also sits on the Advisory Board of A.T. Kearney. He is also a vice-chairman of the management board of the Real Sociedad Hípica Española Club de Campo.

He was awarded the Medal of Honour by the Spanish Association of Civil Engineers in 2006.

#### **Director category**

In terms of his category on the Board of Directors of CaixaBank, Mr. Joaquín Ayuso García qualifies as an independent director as he satisfies the requirements set out in Article 529 *duodecies*, paragraph 4 of the Capital Companies Law.

#### **Assessment of experience, competence and merits**

The Appointments Committee has verified that Mr. Joaquín Ayuso García meets the following suitability requirements as set out in Article 24 of Law 10/2014 and Articles 30, 31 and 32 of Royal Decree 84/2015 of 13 February, implementing Law 10/2014: commercial and professional reputation and good standing; adequate knowledge, experience and aptitude to ensure the sound governance of the Company; and the fact that he is not caught by any cause of incompatibility, prohibition or conflict of interest.

The Board of Directors approves the proposal of the Appointments Committee and considers that Mr. Joaquín Ayuso García possesses the experience, responsibility and merits required to serve as a director. It is confident that his appointment will help optimise the composition of the Board of Directors as a whole by enhancing its overall knowledge and experience, particularly with regard to the skills, experience and knowledge he has amassed in senior executive positions. The Bank holds a particularly positive view of the experience he has amassed at the helm of one of the largest Spanish multinational groups from the infrastructure sector, as well as his experience within the banking sector, where he has served as independent non-executive director of Bankia since 2012. His arrival will also have the effect of increasing the number of independent directors on the Board of Directors.

#### **Proposal**

Within the framework of the Merger submitted for approval to this General Shareholders' Meeting under item 2 of the Agenda, appoint Mr. Joaquín Ayuso García as member of the Board of Directors as an independent member for the term of four years, at the proposal of the Appointments Committee.

The effectiveness of the appointment of Mr. Joaquín Ayuso García is subject to the registration of the Merger with the Companies Register and the verification of his suitability as a director by the competent banking supervisor. If this verification is not obtained or for any other reason he does not accept his appointment, this vacancy will be covered by another candidate, either via co-optation by the Board of Directors following the Meeting or appointment in a subsequent Meeting.

### **IV. APPOINTMENT OF Mr. FRANCISCO JAVIER CAMPO GARCÍA (ITEM 3.3 ON THE AGENDA)**

#### **Professional and biographic profile**



Born in 1955, Mr. Campo García holds a degree in Industrial Engineering from the Polytechnic University of Madrid.

He has sat on the Board of Directors of Bankia, S.A. as an independent director since May 2012. Until February 2019, he served as chairman of the Risk Advisory Committee and was a member of the Appointments and Responsible Management Committee and of the Board Risk Committee. From February 2019 onward, he has been Chairman of the Audit and Compliance Committee and member of the Appointments and Responsible Management Committee and the Technology and Innovation Committee.

He is chairman of the Spanish Association of Manufacturers and Distributors (AECOC) and independent director of Meliá Hotels International, while also sitting on its Audit and Compliance Committee and Appointments, Remuneration and CSR Committee.

He also sits on the Advisory Board (senior advisor) of A.T. Kearney, of Palacios Alimentación Group and of IPA Capital, S.A. (Pastas Gallo). He is a director of the Spanish Association for the Advancement of Leadership (APD) and a trustee of Fundación Bankia por la Formación Dual, Fundación F. Campo and Fundación Iter.

He began his career at Arthur Andersen and served as worldwide chairman of the Dia Group, as a member of the Worldwide Executive Committee of the Carrefour Group, and as chairman of Zena Group and Cortefiel Group.

He was awarded the National Order of Merit of the French Republic in 2012.

#### **Director category**

In terms of his category on the Board of Directors of CaixaBank, Mr. Javier Campo García qualifies as an independent director as he satisfies the requirements set out in Article 529 *duodecies*, paragraph 4 of the Capital Companies Law.

#### **Assessment of experience, competence and merit**

The Appointments Committee has confirmed that Mr. Francisco Javier Campo García meets the following suitability requirements as set out in Article 24 of Law 10/2014 and Articles 30, 31 and 32 of Royal Decree 84/2015 of 13 February, implementing Law 10/2014: commercial and professional reputation and good standing; adequate knowledge, experience and aptitude to ensure the sound governance of the Company; and the fact that he is not caught by any cause of incompatibility, prohibition or conflict of interest.

The Board of Directors ratifies the report issued by the Appointments Committee and is therefore confident that Mr. Francisco Javier Campo García possesses the requisite experience, responsibility and merits to hold office as director. It believes that his appointment will help optimise the composition of the Board of Directors as a whole by enhancing its overall knowledge and experience, particularly with regard to the skills, experience and knowledge he has amassed in senior executive positions. The Bank holds a particularly positive view of the experience he has amassed in discharging executive duties at the highest echelons of both national and international companies from the commercial, hospitality and retail distribution sectors, as well as his experience within the banking sector, where he has served as independent non-executive director of Bankia, S.A. since 2012. His appointment will also have the effect of increasing the number of independent directors on the Board of Directors.

#### **Proposal**

Within the framework of the Merger submitted for approval to this General Shareholders' Meeting under item 2 of the Agenda, appoint Mr. Francisco Javier Campo García as member of the Board of Directors as an independent member for the term of four years, at the proposal of the Appointments Committee.

The effectiveness of the appointment of Mr. Francisco Javier Campo García is subject to the registration of the Merger with the Companies Register and the verification of his suitability as a director by the competent banking supervisor. If this verification is not obtained or for any other reason he does not accept his appointment, this vacancy will be covered by another candidate, either via co-optation by the Board of Directors following the or appointment in a subsequent Meeting.

#### **V. APPOINTMENT OF Ms. EVA CASTILLO SANZ (ITEM 3.4 ON THE AGENDA)**

##### **Professional and biographic profile**

Born in 1962, Ms. Castillo Sanz holds a degree in Law and Business Studies from Comillas Pontifical University (E-3) in Madrid.

She has sat on the Board of Directors of Bankia, S.A. since May 2012. She also sat on the Board Risk Committee and on the Advisory Risk Committee and chaired the Remuneration Committee until 2019. Since February 2019, she has been chairwoman of the Appointments and Responsible Management Committee and member of the Technology and Innovation Committee and she has also retained her seat on the Board Risk Committee. She is currently lead independent director of Bankia, S.A.

She is an independent director of Zardoya Otis, S.A., chairwoman of its Audit Committee and a member of its Appointments and Remuneration Committee.

She also sits on the Board of Trustees of Fundación Comillas-ICAI and on the Board of Trustees of Fundación Entreculturas and she was recently appointed to the Economic Board of the Holy See and to the Board of Trustees of Fundación JAMS.

She has been a director of Telefónica, S.A. and chairwoman of the Supervisory Board of Telefónica Deutschland. Previously, she worked at Merrill Lynch, where she would become chairwoman of its Spanish subsidiary.

##### **Director category**

In terms of her category on the Board of Directors of CaixaBank, Ms. Eva Castillo Sanz qualifies as an independent director as she satisfies the requirements set out in Article 529 *duodecies*, paragraph 4 of the Capital Companies Law.

##### **Assessment of experience, competence and merit**

The Appointments Committee has confirmed that Ms. Eva Castillo Sanz meets the following suitability requirements as set out in Article 24 of Law 10/2014 and Articles 30, 31 and 32 of Royal Decree 84/2015 of 13 February, implementing Law 10/2014: commercial and professional reputation and good standing; adequate knowledge, experience and aptitude to ensure the sound governance of the Company; and the fact that she is not caught by any cause of incompatibility, prohibition or conflict of interest.

The Board of Directors approves the proposal of the Appointments Committee and considers that Eva Castillo Sanz possesses the experience, responsibility and merits required to serve as a director.

It is believed that the incorporation of Ms. Eva Castillo Sanz will help optimise the Board of Directors as a whole by adding a renowned profile with extensive knowledge and experience in banking and financial markets and in corporate governance, having sat on the boards of numerous companies —mostly as a non-executive director— and on various specialised committees. Her appointment will also have the effect of further increasing the number of independent directors. As regards gender diversity on the Board of Directors, the percentage of female directors remains at 40% of the total number of directors.

##### **Proposal**



Within the framework of the Merger submitted for approval to this General Shareholders' Meeting under item 2 of the Agenda, appoint Ms. Eva Castillo Sanz as member of the Board of Directors as an independent member for the term of four years, at the proposal of the Appointments Committee.

The effectiveness of the appointment of Ms. Eva Castillo Sanz is subject to the registration of the Merger with the Companies Register and the verification of his suitability as a director by the competent banking supervisor. If this verification is not obtained or for any other reason she does not accept her appointment, this vacancy will be covered by another candidate, either via co-optation by the Board of Directors following the Meeting or appointment in a subsequent Meeting.

## **VI. APPOINTMENT OF Ms. TERESA SANTERO QUINTILLÁ (ITEM 3.5 ON THE AGENDA)**

### **Professional and biographic profile**

Born in 1959, she holds a degree in Business Management from the University of Zaragoza and a PhD in Economics from the University of Illinois at Chicago (United States).

She has been a lecturer at IE University in Madrid since 2012 and has sat on the General Committee of Instituto de Crédito Oficial as an independent member since 2018.

She has previously held high-ranking positions within the central government (General Secretary of Industry at the Ministry of Industry, Trade and Tourism from 2008 to 2011) and also within the regional government of Aragon (General Director of Economic Policy at the Department of Economy and Finance from 2002 to 2007 and General Secretary of the Department of Social Services from 2007 to 2008). She previously worked for 10 years as an economist at the Economics Department of the OECD in Paris. She has been a visiting lecturer at the Economics Department of the Complutense University in Madrid and associate professor and research fellow at the University of Illinois at Chicago (United States).

### **Director category**

In terms of her category on the Board of Directors of CaixaBank, Ms. Teresa Santero Quintillá qualifies as a proprietary director, in that her appointment was proposed by the FROB, Spanish Executive Resolution Authority (due to the stake it will hold in CaixaBank, S.A. through wholly-owned company BFA Tenedora de Acciones, S.A.U., once the Merger has been completed) and by BFA Tenedora de Acciones, S.A.U.

### **Assessment of experience, competence and merit**

The Appointments Committee has confirmed that Ms. Teresa Santero Quintillá meets the following suitability requirements as set out in Article 24 of Law 10/2014 and Articles 30, 31 and 32 of Royal Decree 84/2015 of 13 February, implementing Law 10/2014: commercial and professional reputation and good standing; adequate knowledge, experience and aptitude to ensure the sound governance of the Company; and the fact that she is not caught by any cause of incompatibility, prohibition or conflict of interest.

The Board of Directors ratifies the report issued by the Appointments Committee and is confident that Ms. Teresa Santero Quintillá possesses the requisite experience, responsibility and merits to hold office as director. The Board holds a particularly positive view of her training and academic experience in the realm of economics (in both the macroeconomic and microeconomic domain), her knowledge of the financial sector, especially her current seat on the General Council of the ICO, a Spanish public sector credit institution, as well as her experience in corporate governance, having held directorships at public companies operating in various industries. In terms of gender diversity, the percentage of women will remain at 40% of the total membership of the Board of Directors.

### **Proposal**

Within the framework of the Merger submitted for approval to this General Shareholders' Meeting under item 2 of the Agenda, appoint Ms. Teresa Santero Quintillá as member of the Board of Directors as a proprietary director at the proposal of FROB, Autoridad de Resolución Ejecutiva (based on the ownership interest it will have in CaixaBank, S.A. once the Merger is effective through its wholly-owned company, BFA Tenedora de Acciones, S.A.U.), and of BFA Tenedora de Acciones, S.A.U., for the term of four years, with the Appointments Committee having previously issued a report approving this appointment.

The effectiveness of the appointment of Ms. Teresa Santero Quintillá is subject to the registration of the Merger with the Companies Register and the verification of her suitability as a director by the competent banking supervisor. If this verification is not obtained or for any other reason she does not accept her appointment, this vacancy will be covered by another candidate, either via co-optation by the Board of Directors following the Meeting or appointment in a subsequent Meeting.

## **VII. APPOINTMENT OF Mr. FERNANDO MARIA COSTA DUARTE ULRICH (ITEM 3.6 ON THE AGENDA)**

### **Professional and biographic profile**

Born in Lisbon in 1952, he studied Business and Economics at the ISEG – Instituto Superior de Economia e Gestão at the University of Lisbon.

He has been non-executive chairman of Banco BPI, S.A., a CaixaBank Group subsidiary, since 2017, having previously held various high-ranking positions at Banco BPI, S.A. and within its group, notably being its CEO from 2004 to 2017.

He has also served as non-executive chairman of BFA (Angola) (2005-2017); member of the Board of Directors of APB (Portuguese Banking Association) (2004-2019); chairman of the Advisory Board of the University of the Algarve, Faro (Portugal) (2009-2013); non-executive director of SEMAPA – Sociedade de Investimento e Gestão, SGPS, S.A. (2006-2008); non-executive director of SOLO Investimentos em Comunicação, SGPS (2000-2005); non-executive director of Portugal Telecom (1998-2005); non-executive director of Allianz Portugal (1999-2004); non-executive director of PT Multimedia (2002-2004); member of the advisory board of CIP (Portuguese industrial confederation) (2002-2004); non-executive director of IMPRESA, Portuguese media conglomerate (2000-2003); non-executive director of SIC, Sociedade Independente de Comunicação (2000-2003); deputy chairman of the board of directors of BPI, SGPS, S.A. (1999-2020); deputy chairman of the board of directors of BPI SGPS, S.A. (1995-1999); deputy chairman of Banco de Fomento & Exterior, S.A. and of Banco Boerges & Imao (1996-1998); director of the Portuguese Market and Securities Commission (1992-1995); executive director of Banco Fonecas & Burney (1991-1996); deputy chairman of Banco Português de Investimento (1989-2007); executive director of Banco Português de Investimento (1985-1989); assistant manager of Sociedade Portuguesa de Investimentos (SPI) (1983-1985); chief of cabinet of the Ministry of Finance of the Government of Portugal (1981-1983); member of the Secretariat for External Economic Cooperation attached to the Ministry of Foreign Affairs of the Government of Portugal (1979-1980) and member of the Portuguese Delegation to the OECD (1975-1979).

### **Director category**

As regards his category on the Board of Directors of CaixaBank, Mr. Fernando Maria Costa Duarte Ulrich qualifies as 'other non-executive director', neither proprietary nor independent, in accordance with Article 529 *duodecies*, paragraph 2 of the Capital Companies Law and Article 19.5 of the Regulations of the Board of Directors.

### **Assessment of experience, competence and merit**

The Appointments Committee has verified that Mr. Fernando Maria Costa Duarte Ulrich satisfies the suitability requirements referred to in Article 24 of Law 10/2014 and Articles 30,

31 and 32 of Royal Decree 84/2015, of 13 February, implementing Law 10/2014: commercial and professional reputation and good standing; adequate knowledge, experience and aptitude to ensure the sound governance of the Company; and the fact that he is not caught by any cause of incompatibility, prohibition or conflict of interest.

The Board of Directors ratifies the report issued by the Appointments Committee and is therefore confident that Mr. Fernando Maria Costa Duarte Ulrich possesses the requisite experience, responsibility and merits to hold office as director. In particular, it is confident that his incorporation will help optimise the composition of the Board of Directors as a whole, thanks largely to his deep understanding and experience of the Portuguese financial and banking sector, with direct responsibilities in the realms of banking, asset management, life insurance and pension funds, among other fields.

### **Proposal**

Within the framework of the Merger submitted for approval to this General Shareholders' Meeting under item 2 of the agenda, appoint Mr. Fernando Maria Costa Duarte Ulrich as member of the Board of Directors as other external director for the term of four years, with the Appointments Committee having previously issued a report approving this appointment.

The effectiveness of the appointment of Mr. Fernando Maria Costa Duarte Ulrich is subject to the registration of the Merger with the Companies Register and the verification of his suitability as a director by the competent banking supervisor. If this verification is not obtained or for any other reason he does not accept his appointment, this vacancy will be covered by another candidate, either via co-optation by the Board of Directors following the Meeting or appointment in a subsequent Meeting.

23 October 2020

## **Appendix 1**

**Report presented by the Appointments Committee of CaixaBank, S.A. to the Board of Directors, in fulfilment of the provisions set forth in Article 529 *decies* of the Capital Companies Law, in relation to the proposed appointment of Mr. José Ignacio Goirigolzarri Tellaeche as an executive director of CaixaBank, S.A.**

Article 529 *decies* of the Capital Companies Law states that proposals for the appointment of board members must be accompanied by a substantiating report issued by the board in which the competence, experience and merits of the proposed candidate are evaluated. In the case of non-independent board members, such proposals must also be preceded by an additional report issued by the Appointments Committee.

In fulfilment of this requirement, the Appointments Committee has agreed to present this report to the Board of Directors relating to the appointment of Mr. José Ignacio Goirigolzarri Tellaeche as a member of the Board of Directors of CaixaBank, S.A. (“CaixaBank” or the “Company”), under the category of executive director.

For these purposes, the Appointments Committee has analysed the composition of the future Board of Directors of CaixaBank, S.A., in accordance with Clause 16.1.1 of the Draft Terms of Merger and is confident that its structure will be conducive to CaixaBank’s future needs, S.A. by ensuring a suitable balance between the different categories of director. It is likewise confident that its members, considered jointly, possess sufficient professional experience in the governance of credit institutions to ensure that the Board of Directors is suitably effective at making independent and autonomous decisions that are in the Bank’s best interests.

The Committee holds a particularly positive view of the experience of Mr. José Ignacio Goirigolzarri Tellaeche, whose appointment will help optimise the membership of the Board of Directors as a whole by strengthening the knowledge and banking experience of the Board and enhancing it with his skills, competences and experience as a bank manager, which are especially important for the sound performance of his duties as both Chairman and executive director. The training and career path of Mr. Goirigolzarri show that he possesses extensive knowledge and experience of financial institutions, both within Spain and abroad, and that he has shown, as a bank manager, unquestionable prowess at steering financial institutions through all manner of complex scenarios.

Within the framework of this assessment, and in accordance with the provisions of Law 10/2014 of 26 June, on the planning, supervision and capital adequacy of credit institutions (“Law 10/2014”), Royal Decree 84/2015 of 13 February, implementing Law 10/2014 of 26 June, on the planning, supervision and capital adequacy of credit institutions (“RD 84/2015”) and the *Protocol of procedures for assessing the suitability and appointment of directors and members of senior management and other holders of key functions at CaixaBank*, the Appointments Committee has likewise conducted an assessment as to the suitability of Mr. José Ignacio Goirigolzarri Tellaeche to hold office as director.

### **Training and professional experience**

Academic profile:

- Graduated in Economics and Business Studies from the University of Deusto, Faculty of Economics.
- Degree in Finances and Strategic Planning from the University of Leeds.
- Doctorate in Strategic Planning from the University of Deusto, Faculty of Economics.

Professional experience:

- Executive Chairman of Bankia (2012-at present).

- Chairman of BFA, Tenedora de Acciones, S.A.U., on behalf of the Fund for Orderly Bank Restructuring (2012-at present).
- Deputy chairman of the Spanish Confederation of Savings Banks (CECA) (2012-at present).
- Chief executive of the BBVA Group (2001-2009).
- Director of BBVA-Bancomer (Mexico), Citic Bank (China) and CIFH (Hong Kong) (2001-2009).
- Deputy chairman of Telefónica.
- Deputy chairman of Repsol.

### **Suitability assessment**

The Appointments Committee has appraised the responses contained in the Suitability Assessment Questionnaire as completed by Mr. José Ignacio Goirigolzarri Tellaeche as part of the process of assessing his suitability for the position of director, and has confirmed that he satisfies the following suitability requirements as set out in Article 24 of Law 10/2014 and Articles 30, 31 and 32 of Royal Decree 84/2015 of 13 February, implementing Law 10/2014: commercial and professional reputation and good standing; adequate knowledge, experience and aptitude to ensure the sound governance of the Company; and the fact that he is not caught by any cause of incompatibility, prohibition or conflict of interest.

The conclusion is that Mr. José Ignacio Goirigolzarri Tellaeche meets the suitability requirements for serving as a member of the Board of Directors at CaixaBank, as he fulfils national legal requirements and also the criteria set out in the *Guidelines on the assessment of the suitability of members of the management body and key function holders* (EBA/GL/2017/12) of the European Banking Authority.

### **Director category**

In terms of his director category on the Board of Directors of CaixaBank, Mr. José Ignacio Goirigolzarri Tellaeche will be an executive director, pursuant to the requirements established in Article 529 *duodecies*, paragraph 1 of the Capital Companies Law and Article 19.2 of the Regulations of the Board of Directors of CaixaBank, S.A. The executive duties of Mr. Goirigolzarri will be confined to the areas of Secretary to the Board, external communication, institutional relations and internal audit (although this latter area will remain attached to the Audit and Control Committee). He shall also discharge the other duties vested in him under the By-laws and applicable law and regulations and he will coordinate with the Board on all matters relating to the functioning of the committees so as to optimise the supervisory function.

### **Conclusion**

As a result of the foregoing, the Appointments Committee believes that Mr. José Ignacio Goirigolzarri Tellaeche possesses adequate knowledge, experience and merits to sit on the Board of Directors, and that he satisfies the suitability requirements for that position. It has therefore agreed to submit a favourable report to the Board of Directors recommending that his appointment be laid before shareholders at the extraordinary General Meeting of CaixaBank so that they may then ratify his appointment for a four-year term of office, under the category of executive director.

Barcelona, 23 October 2020

## **Appendix 2**

### **Proposal to appoint Mr. Joaquín Ayuso García as an independent director of CaixaBank, S.A., as submitted by the Appointments Committee of CaixaBank, S.A. in compliance with Article 529 *decies* of the Capital Companies Law.**

Article 529 *decies*, paragraph 4 of the Capital Companies Law states that the Appointments Committee is responsible for proposing appointments of independent directors.

Pursuant to this requirement, the Appointments Committee has drawn up this proposal for the appointment of Mr. Joaquín Ayuso García as a member of the Board of Directors of CaixaBank, S.A. (“CaixaBank” or the “Company”), under the category of independent director.

For these purposes, the Appointments Committee has analysed the composition of the future Board of Directors, in accordance with Clause 16.1.1 of the Draft Terms of Merger and is confident that its structure will be conducive to CaixaBank’s future needs, S.A. by ensuring a suitable balance between the different categories of director. It is likewise confident that its members, considered jointly, possess sufficient professional experience in the governance of credit institutions to ensure that the Board of Directors is suitably effective at making independent and autonomous decisions that are in the Bank’s best interests.

The Committee holds a particularly positive view of the competencies and responsibilities of Mr. Ayuso, whose appointment will help optimise the membership of the Board of Directors as a whole by enhancing its overall knowledge and experience, particularly with regard to the skills, experience and knowledge he has amassed in senior executive positions. The Bank also holds a very positive view of the experience he has amassed at the helm of one of the largest Spanish multinational groups from the infrastructure sector, as well as his experience within the banking sector, where he has served as independent non-executive director of Bankia since 2012. His appointment will also have the effect of increasing the number of independent directors on the Board of Directors.

Within the framework of this assessment, and in accordance with the provisions of Law 10/2014 of 26 June, on the planning, supervision and capital adequacy of credit institutions (“Law 10/2014”), Royal Decree 84/2015 of 13 February, implementing Law 10/2014 of 26 June, on the planning, supervision and capital adequacy of credit institutions (“RD 84/2015”) and the Protocol of procedures for assessing the suitability and appointment of directors and members of senior management and other holders of key functions at CaixaBank, the Appointments Committee has likewise conducted an assessment as to the suitability of Mr Ayuso to hold office as director.

#### **Training and professional experience**

Academic profile:

- Degree in Civil Engineering from the Polytechnic University of Madrid.

#### **Professional experience:**

- Director of Bankia (2012-at present).
- Chairman of Adriano Care Socimi, S.A. (2019-at present).
- Chief executive of Ferrovial, S.A. (2002-2009).
- Deputy chairman of the Board of Directors of Ferrovial, S.A. (2009-2019).
- Director of National Express (2011-2019).
- Director of Hispania Activos Inmobiliarios (2014-2018).
- Deputy chairman and member of the Board of Directors of Cintra, S.A. (2002-2009).
- Director of Holcim España (2011-2012).



- General Construction Manager at Ferrovial (1992-2002).
- Chief executive of Ferrovial Agromán (2000-2002).
- Member of the Management Committee of Ferrovial (1992).
- Member of various boards of directors on the international stage, notably: 407 TR in Canada, BAA in the United Kingdom and Budimex in Poland.
- Mr Ayuso was awarded the Medal of Honour by the Spanish Association of Civil Engineers in 2006.

### **Suitability assessment**

The Appointments Committee has appraised the responses contained in the Suitability Assessment Questionnaire as completed by Mr. Ayuso as part of the process of assessing his suitability for the position of director, and has confirmed that he meets the following suitability requirements as set out in Article 24 of Law 10/2014 and Articles 30, 31 and 32 of Royal Decree 84/2015 of 13 February, implementing Law 10/2014: commercial and professional reputation and good standing; adequate knowledge, experience and aptitude to ensure the sound governance of the Company; and the fact that he is not caught by any cause of incompatibility, prohibition or conflict of interest.

The conclusion is that Mr. Ayuso meets the suitability requirements for serving as a member of the Board of Directors at CaixaBank, as he fulfils national legal requirements and also the criteria set out in the *Guidelines on the assessment of the suitability of members of the management body and key function holders* (EBA/GL/2017/12) released by the European Banking Authority on 26 September 2017.

### **Director category**

In terms of his category on the Board of Directors of CaixaBank, this Committee believes that the personal and professional circumstances of Mr. Joaquín Ayuso García are such that he may discharge his duties without being affected by any relationship with the Bank or its Group, significant shareholders or officers, and pursuant to the provisions of Article 529 *duodecies*, paragraph 4 of the Capital Companies Law, Mr Ayuso must be assigned to the category of independent director.

### **Proposal**

As a result of the foregoing, and in view of the current needs of the Board of Directors of CaixaBank, the Appointments Committee hereby presents the following proposal so that it may be laid before shareholders at the extraordinary General Meeting:

Within the framework of the Merger submitted for approval to this General Shareholders' Meeting under item 2 of the Agenda, appoint Mr. Joaquín Ayuso García as member of the Board of Directors as an independent member for the term of four years, at the proposal of the Appointments Committee.

The effectiveness of the appointment of Mr. Joaquín Ayuso García is subject to the registration of the Merger with the Companies Register and the verification of his suitability as a director by the competent banking supervisor. If this verification is not obtained or for any other reason he does not accept his appointment, this vacancy will be covered by another candidate, either via co-optation by the Board of Directors following the Meeting or appointment in a subsequent Meeting.

Barcelona, 23 October 2020

### Appendix 3

#### **Proposal to appoint Mr. Francisco Javier Campo García as an independent director of CaixaBank, S.A., as submitted by the Appointments Committee of CaixaBank, S.A. in compliance with Article 529 *decies* of the Capital Companies Law.**

Article 529 *decies*, paragraph 4 of the Capital Companies Law states that the Appointments Committee is responsible for proposing appointments of independent directors.

Pursuant to this requirement, the Appointments Committee has drawn up this proposal for the appointment of Mr. Francisco Javier Campo García as a member of the Board of Directors of CaixaBank, S.A. (“CaixaBank” or the “Company”), under the category of independent director.

For these purposes, the Appointments Committee has analysed the composition of the future Board of Directors, in accordance with Clause 16.1.1 of the Draft Terms of Merger and is confident that its structure will be conducive to CaixaBank’s future needs, S.A. by ensuring a suitable balance between the different categories of director. It is likewise confident that its members, considered jointly, possess sufficient professional experience in the governance of credit institutions to ensure that the Board of Directors is suitably effective at making independent and autonomous decisions that are in the Bank’s best interests.

The Committee strongly believes that his appointment will help optimise the composition of the Board of Directors as a whole by enhancing its overall knowledge and experience, particularly with regard to the skills, experience and knowledge that the subject has amassed in senior executive positions. The Bank holds a particularly positive view of the experience he has amassed in discharging executive duties at the highest echelons of both national and international companies from the commercial, hospitality and retail distribution sectors, as well as his experience within the banking sector, where he has served as independent non-executive director of Bankia, S.A. since 2012. His appointment will also have the effect of increasing the number of independent directors on the Board of Directors.

*Within the framework of this assessment, and in accordance with the provisions of Law 10/2014 of 26 June, on the planning, supervision and capital adequacy of credit institutions (“Law 10/2014”), Royal Decree 84/2015 of 13 February, implementing Law 10/2014 of 26 June, on the planning, supervision and capital adequacy of credit institutions (“RD 84/2015”) and the Protocol of procedures for assessing the suitability and appointment of directors and members of senior management and other holders of key functions at CaixaBank, the Appointments Committee has likewise conducted an assessment as to the suitability of Mr Campo to hold office as director.*

#### **Training and professional experience**

Academic profile:

- Degree in Industrial Engineering from the Polytechnic University of Madrid (ETSII).

Professional experience:

- Director of Bankia (2012-at present).
- Director of Meliá Hotels International (2012-at present).
- Chairman of AECOC – Spanish Association of Manufacturers and Distributors (2011-at present) and member of its Management Board since 1990.
- Chairman of Cortefiel (2014-2018).
- Director of the Palacios Alimentación Group (2009-2014).

- Chairman of the Zena Group (2009-2014).
- Chairman and general manager of the Dia International Group (2005-2009).
- Member of the governing board of the Carrefour Group (2005-2009).
- General manager of the Dia International Group (1999-2005).
- Member of the Worldwide Executive Committee of the Carrefour Group (1999-2005).
- Chairman of Finandia, consumer loan company attached to the Dia Group (2003-2009).
- General manager of Dia in Spain (1985-1991).
- Mr Campo has been awarded the National Order of Merit by the French Republic.

### **Suitability assessment**

The Appointments Committee has appraised the responses contained in the Suitability Assessment Questionnaire as completed by Mr. Campo as part of the process of assessing his suitability for the position of director, and has confirmed that he meets the following suitability requirements as set out in Article 24 of Law 10/2014 and Articles 30, 31 and 32 of Royal Decree 84/2015 of 13 February, implementing Law 10/2014: commercial and professional reputation and good standing; adequate knowledge, experience and aptitude to ensure the sound governance of the Company; and the fact that he is not caught by any cause of incompatibility, prohibition or conflict of interest.

The conclusion is that Mr. Campo meets the suitability requirements for serving as a member of the Board of Directors at CaixaBank, as he fulfils national legal requirements and also the criteria set out in the *Guidelines on the assessment of the suitability of members of the management body and key function holders* (EBA/GL/2017/12) released by the European Banking Authority on 26 September 2017.

### **Director category**

In terms of his category on the Board of Directors of CaixaBank, this Committee believes that the personal and professional circumstances of Mr. Francisco Javier Campo García are such that he may discharge his duties without being affected by any relationship with the Bank or its Group, significant shareholders or officers, and pursuant to the provisions of Article 529 *duodecies*, paragraph 4 of the Capital Companies Law, Mr. Campo must be assigned to the category of independent director.

### **Proposal**

As a result of the foregoing, and in view of the current needs of the Board of Directors of CaixaBank, the Appointments Committee hereby presents the following proposal so that it may be laid before shareholders at the General Meeting:

Within the framework of the Merger submitted for approval to this General Shareholders' Meeting under item 2 of the Agenda, appoint Mr. Francisco Javier Campo García as member of the Board of Directors as an independent member for the term of four years, at the proposal of the Appointments Committee.

The effectiveness of the appointment of Mr. Francisco Javier Campo García is subject to the registration of the Merger with the Companies Register and the verification of his suitability as a director by the competent banking supervisor. If this verification is not obtained or for any other reason he does not accept his appointment, this vacancy will be covered by another candidate, either via co-optation by the Board of Directors following the Meeting or appointment in a subsequent Meeting.

Barcelona, 23 October 2020

#### Appendix 4

##### **Proposal to appoint Ms. Eva Castillo Sanz as an independent board member of CaixaBank, S.A., as submitted by the Appointments Committee of CaixaBank, S.A. in accordance with Article 529 *decies* of the Capital Companies Law.**

Article 529 *decies*, paragraph 4 of the Capital Companies Law states that the Appointments Committee is responsible for proposing appointments of independent directors.

Pursuant to this requirement, the Appointments Committee has drawn up this proposal for the appointment of Ms. Eva Castillo Sanz as a member of the Board of Directors of CaixaBank, S.A. (“CaixaBank” or the “Company”), under the category of independent director.

For these purposes, the Appointments Committee has analysed the composition of the future Board of Directors, in accordance with Clause 16.1.1 of the Draft Terms of Merger and is confident that its structure will be conducive to CaixaBank’s future needs, S.A. by ensuring a suitable balance between the different categories of director. It is likewise confident that its members, considered jointly, possess sufficient professional experience in the governance of credit institutions to ensure that the Board of Directors is suitably effective at making independent and autonomous decisions that are in the Bank’s best interests.

The Committee holds a particularly positive view of the competencies and responsibilities undertaken by Ms. Eva Castillo Sanz, whose incorporation will help optimise the membership of the Board of Directors as a whole by adding a renowned profile with extensive knowledge and experience in banking and financial markets and in corporate governance, having sat on the boards of numerous companies —mostly as a non-executive director— and on various specialised committees. Her appointment will also have the effect of further improving gender diversity on the Board of Directors and increasing the number of independent directors.

*Within the framework of this assessment, and in accordance with the provisions of Law 10/2014 of 26 June, on the planning, supervision and capital adequacy of credit institutions (“Law 10/2014”), Royal Decree 84/2015 of 13 February, implementing Law 10/2014 of 26 June, on the planning, supervision and capital adequacy of credit institutions (“RD 84/2015”) and the Protocol of procedures for assessing the suitability and appointment of directors and members of senior management and other holders of key functions at CaixaBank, the Appointments Committee has likewise conducted an assessment as to the suitability of Ms Castillo to hold office as director.*

##### **Training and professional experience**

###### **Academic profile:**

- Degree in Law and Business Studies from Comillas Pontifical University (ICADE E-3) in Madrid.

###### **Professional experience:**

- Director of Bankia (2012-at present).
- Director of Zardoya Otis (2019-at present).
- Director of Telefónica, S.A. (2008-2018).
- Director of Telefónica Deutschland, GMBH (2012-2018).
- Director of Visa Europe (2014-2016).
- Chairwoman of Telefonica Europa PLC (2012-2014).
- Director of Telefonica Czech S.A. (2010-2014).

- Director of Old Mutual, PLC (2011-2013).
- Chairwoman of Merrill Lynch Spain, a company at which she has held various high-ranking positions, most notably: member of the Executive Committee of Merrill Lynch and of the Global Executive and Operating Committee of Merrill Lynch Private Banking (until December 2009) and Chief Executive Officer of Merrill Lynch Capital Markets Spain (2000).

### **Suitability assessment**

The Appointments Committee has appraised the responses contained in the Suitability Assessment Questionnaire as completed by Ms. Castillo as part of the process of assessing her suitability for the position of director, and has confirmed that she meets the following suitability requirements as set out in Article 24 of Law 10/2014 and Articles 30, 31 and 32 of Royal Decree 84/2015 of 13 February, implementing Law 10/2014: commercial and professional reputation and good standing; adequate knowledge, experience and aptitude to ensure the sound governance of the Company; and the fact that she is not caught by any cause of incompatibility, prohibition or conflict of interest.

The conclusion is that Ms. Castillo meets the suitability requirements for serving as a member of the Board of Directors at CaixaBank, as she fulfils national legal requirements and also the criteria set out in the *Guidelines on the assessment of the suitability of members of the management body and key function holders* (EBA/GL/2017/12) released by the European Banking Authority on 26 September 2017.

### **Director category**

In terms of her category on the Board of Directors of CaixaBank, this Committee believes that the personal and professional circumstances of Ms. Eva Castillo Sanz are such that she may discharge her duties without being affected by any relationship with the Company or its Group, significant shareholders or officers, and pursuant to the provisions of Article 529 *duodecies*, paragraph 4 of the Capital Companies Law, Ms Castillo must be assigned to the category of independent director.

### **Proposal**

As a result of the foregoing, and in view of the current needs of the Board of Directors of CaixaBank, the Appointments Committee hereby presents the following proposal so that it may be laid before shareholders at the extraordinary General Meeting:

Within the framework of the Merger submitted for approval to this General Shareholders' Meeting under item 2 of the Agenda, appoint Ms. Eva Castillo Sanz as member of the Board of Directors as an independent member for the term of four years, at the proposal of the Appointments Committee.

The effectiveness of the appointment of Ms. Eva Castillo Sanz is subject to the registration of the Merger with the Companies Register and the verification of his suitability as a director by the competent banking supervisor. If this verification is not obtained or for any other reason she does not accept her appointment, this vacancy will be covered by another candidate, either via co-optation by the Board of Directors following the Meeting or appointment in a subsequent Meeting.

Barcelona, 23 October 2020

## **Appendix 5**

**Report presented by the Appointments Committee of CaixaBank, S.A. to the Board of Directors, in fulfilment of the provisions set forth in Article 529 *decies* of the Capital Companies Law, in relation to the proposed appointment of Ms. Teresa Santero Quintillá as a proprietary director of CaixaBank, S.A.**

Article 529 *decies* of the Corporate Enterprises Act states that proposals for the appointment of board members must be accompanied by a substantiating report issued by the board in which the competence, experience and merits of the proposed candidate are evaluated. In the case of non-independent board members, such proposals must also be preceded by an additional report issued by the Appointments Committee.

To comply with this requirement, the Appointments Committee has agreed to submit this report to the Board of Directors in relation to the appointment of Ms. Teresa Santero Quintillá as a member of the Board of Directors of CaixaBank, S.A. (“CaixaBank” or the “Company”), under the category of proprietary director.

For these purposes, the Appointments Committee has analysed the composition of the future Board of Directors, in accordance with Clause 16.1.1 of the Draft Terms of Merger and is confident that its structure will be conducive to CaixaBank’s future needs, S.A. by ensuring a suitable balance between the different categories of director. It is likewise confident that its members, considered jointly, possess sufficient professional experience in the governance of credit institutions to ensure that the Board of Directors is suitably effective at making independent and autonomous decisions that are in the Bank’s best interests.

More precisely, the Board holds a particularly positive view of the training and academic experience of Ms. Teresa Santero Quintillá in the realm of economics (in both the macroeconomic and microeconomic domain), her knowledge of the financial sector, especially her current seat on the General Council of the ICO, a Spanish public sector credit institution, as well as her experience in corporate governance, having held directorships at public companies operating in various industries. In terms of gender diversity, the percentage of women will remain at 40% of the total membership of the Board of Directors.

Within the framework of this assessment, and in accordance with the provisions of Law 10/2014 of 26 June, on the planning, supervision and capital adequacy of credit institutions (“Law 10/2014”), Royal Decree 84/2015 of 13 February, implementing Law 10/2014 of 26 June, on the planning, supervision and capital adequacy of credit institutions (“RD 84/2015”) and the *Protocol of procedures for assessing the suitability and appointment of directors and members of senior management and other holders of key functions at CaixaBank*, the Appointments Committee has likewise conducted an assessment as to the suitability of Ms. Teresa Santero Quintillá to hold office as director.

### **Training and professional experience**

#### **Academic profile:**

- Degree in Business Management from the University of Zaragoza (1982).
- PhD in Economics from the University of Illinois at Chicago (United States).

#### **Professional Experience:**

- From 2012 onwards, she has been a lecturer at IE University in Madrid.
- Since December 2018, she has sat on the General Committee of Instituto de Crédito Oficial as an independent member.
- Previously, she has held high-ranking positions within the central government (General Secretary of Industry at the Ministry of Industry, Trade and Tourism from 2008 to 2011) and also within the regional government of Aragon (General Director



of Economic Policy at the Department of Economy and Finance from 2002 to 2007 and General Secretary of the Department of Social Services from 2007 to 2008). She previously worked for 10 years as an economist at the Economics Department of the OECD in Paris. She has been a visiting lecturer at the Economics Department of the Complutense University in Madrid and associate professor and research fellow at the University of Illinois at Chicago (United States).

### **Suitability assessment**

The Appointments Committee has confirmed that she meets the following suitability requirements as set out in Article 24 of Law 10/2014 and Articles 30, 31 and 32 of Royal Decree 84/2015 of 13 February, implementing Law 10/2014: commercial and professional reputation and good standing; adequate knowledge, experience and aptitude to ensure the sound governance of the Company; and the fact that she is not caught by any cause of incompatibility, prohibition or conflict of interest.

The conclusion is that Ms. Teresa Santero Quintillá meets the suitability requirements for serving as a member of the Board of Directors at CaixaBank, as she fulfils national legal requirements and also the criteria set out in the *Guidelines on the assessment of the suitability of members of the management body and key function holders* (EBA/GL/2017/12) of the European Banking Authority.

### **Director category**

In terms of her category on the Board of Directors of CaixaBank, Ms. Teresa Santero Quintillá qualifies as a proprietary director in accordance with Article 529 *duodecies*, paragraph 3 of the Capital Companies Law, in that her appointment was proposed by the FROB, Spanish Executive Resolution Authority (due to the stake it will hold in CaixaBank, S.A. through wholly-owned company BFA Tenedora de Acciones, S.A.U., once the Merger has been completed) and by BFA Tenedora de Acciones, S.A.U.

### **Conclusion**

As a result of the foregoing, the Appointments Committee believes that Ms. Teresa Santero Quintillá possesses adequate knowledge, experience and merits to sit on the Board of Directors, and that she satisfies the suitability requirements for that position. It has therefore agreed to submit a favourable report to the Board of Directors recommending that her appointment be laid before shareholders at the General Shareholders' Meeting of CaixaBank so that they may then ratify her appointment for a four-year term of office, under the category of proprietary director.

Barcelona, 23 October 2020

## Annex 6

**Report presented by the Appointments Committee of CaixaBank, S.A. to the Board of Directors, in fulfilment of the provisions set forth in Article 529 *decies* of the Capital Companies Law, in relation to the proposed appointment of Mr. Fernando Maria Costa Duarte Ulrich as a director of CaixaBank, S.A. under the category of 'other non-executive director'.**

Article 529 *decies* of the Corporate Enterprises Act states that proposals for the appointment of board members must be accompanied by a substantiating report issued by the board in which the competence, experience and merits of the proposed candidates are evaluated. In the case of non-independent board members, such proposals must also be preceded by an additional report issued by the Appointments Committee.

In fulfilment of this requirement, the Appointments Committee has agreed to present this report to the Board of Directors relating to the appointment of Mr. Fernando Maria Costa Duarte Ulrich as a member of the Board of Directors of CaixaBank, S.A. ("CaixaBank" or the "Company"), under the category of 'other non-executive director'.

For these purposes, the Appointments Committee has analysed the composition of the future Board of Directors, in accordance with Clause 16.1.1 of the Draft Terms of Merger and is confident that its structure will be conducive to CaixaBank's future needs, S.A. by ensuring a suitable balance between the different categories of director. It is likewise confident that its members, considered jointly, possess sufficient professional experience in the governance of credit institutions to ensure that the Board of Directors is suitably effective at making independent and autonomous decisions that are in the Bank's best interests.

The Board of Directors holds a very positive view of the experience of Mr. Fernando Maria Costa Duarte Ulrich and is therefore confident that he possesses the requisite experience, responsibility and merits to hold office as director. In particular, it is confident that his incorporation will help optimise the composition of the Board of Directors as a whole, thanks largely to his deep understanding and experience of the Portuguese financial and banking sectors, with direct responsibilities in the realms of banking, asset management, life insurance and pension funds, among other fields.

Within the framework of this assessment, and in accordance with the provisions of Law 10/2014 of 26 June, on the planning, supervision and capital adequacy of credit institutions ("Law 10/2014"), Royal Decree 84/2015 of 13 February, implementing Law 10/2014 of 26 June, on the planning, supervision and capital adequacy of credit institutions ("RD 84/2015") and the *Protocol of procedures for assessing the suitability and appointment of directors and members of senior management and other holders of key functions at CaixaBank*, the Appointments Committee has likewise conducted an assessment as to the suitability of Mr. Fernando Maria Costa Duarte Ulrich to hold office as director.

### **Training and professional experience**

#### **Academic profile:**

- Studies in Business and Economics at the ISEG – Instituto Superior de Economia e Gestão at the University of Lisbon.

#### **Professional experience:**

- Non-executive chairman of Banco BPI, S.A., a CaixaBank Group subsidiary, since 2017, having previously held various high-ranking positions at Banco BPI, S.A. and within its group, notably being its CEO from 2004 to 2017.
- Previously, non-executive chairman of BFA (Angola) (2005-2017); member of the Board of Directors of APB (Portuguese Banking Association) (2004-2019); chairman of the Advisory Board of the University of the Algarve, Faro (Portugal) (2009-2013); non-

executive director of SEMAPA – Sociedade de Investimento e Gestão, SGPS, S.A. (2006-2008); non-executive director of SOLO Investimentos em Comunicação, SGPS (2000-2005); non-executive director of Portugal Telecom (1998-2005); non-executive director of Allianz Portugal (1999-2004); non-executive director of PT Multimedia (2002-2004); member of the advisory board of CIP (Portuguese industrial confederation) (2002-2004); non-executive director of IMPRESA, Portuguese media conglomerate (2000-2003); non-executive director of SIC, Sociedade Independente de Comunicação (2000-2003); deputy chairman of the board of directors of BPI, SGPS, S.A. (1999-2020); deputy chairman of the board of directors of BPI SGPS, S.A. (1995-1999); deputy chairman of Banco de Fomento & Exterior, S.A. and of Banco Boerges & Imao (1996-1998); director of the Portuguese Market and Securities Commission (1992-1995); executive director of Banco Fonecas & Burney (1991-1996); deputy chairman of Banco Português de Investimento (1989-2007); executive director of Banco Português de Investimento (1985-1989); assistant manager of Sociedade Portuguesa de Investimentos (SPI) (1983-1985); chief of cabinet of the Ministry of Finance of the Government of Portugal (1981-1983); member of the Secretariat for External Economic Cooperation attached to the Ministry of Foreign Affairs of the Government of Portugal (1979-1980) and member of the Portuguese Delegation to the OECD (1975-1979).

#### **Suitability assessment**

The Appointments Committee has appraised the responses contained in the Suitability Assessment Questionnaire as completed by Mr. Fernando Maria Costa Duarte Ulrich as part of the process of assessing his suitability for the position of director, and has confirmed that he satisfies the following suitability requirements as set out in Article 24 of Law 10/2014 and Articles 30, 31 and 32 of Royal Decree 84/2015 of 13 February, implementing Law 10/2014: commercial and professional reputation and good standing; adequate knowledge, experience and aptitude to ensure the sound governance of the Company; and the fact that he is not caught by any cause of incompatibility, prohibition or conflict of interest.

The conclusion is that Mr. Fernando Maria Costa Duarte Ulrich meets the suitability requirements for serving as a member of the Board of Directors at CaixaBank, as he fulfils national legal requirements and also the criteria set out in the *Guidelines on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2017/12)* of the European Banking Authority.

#### **Director category**

As regards his category on the Board of Directors of CaixaBank, Mr. Fernando Maria Costa Duarte Ulrich falls within the category of 'other non-executive director', in accordance with Article 529 *duodecies*, paragraph 2 of the Capital Companies Law.

#### **Conclusion**

As a result of the foregoing, the Appointments Committee believes that Mr. Fernando Maria Costa Duarte Ulrich possesses adequate knowledge, experience and merits to sit on the Board of Directors, and that he satisfies the suitability requirements for that position. It has therefore agreed to submit a favourable report to the Board of Directors recommending that his appointment be laid before shareholders at the General Meeting of CaixaBank so that they may then ratify his appointment for a four-year term of office, under the category of 'other non-executive director'.

Barcelona, 23 October 2020