
**BY-LAWS OF
"CAIXABANK PAYMENTS & CONSUMER, E.F.C. E.P., S.A.U."**

TITLE I

NAME, TERM, REGISTERED OFFICE AND PURPOSE

Article 1 - Company name and legal form.

CAIXABANK PAYMENTS & CONSUMER, E.F.C., E.P., S.A., is a public limited company, governed by these By-laws, as well as by the legislation applicable to public limited companies and other special or general provisions applicable at any given time, including those of the European Union.

Article 2 - Purpose.

The company's purpose is to engage in the following activities:

1. Those of loans and credit, including consumer loans, mortgage loans and the financing of commercial transactions.
2. The provision of the following payment services:
 - a) Services that allow the deposit of cash into a payment account and all the operations necessary for the management of the payment account.
 - b) Services that allow the deposit and withdrawal of cash into and from a payment account and all the operations necessary for the management of the payment account.
 - c) The execution of payment transactions, including the transfer of funds, through a payment account in the company with the user's payment service provider or other payment service provider:
 - (i) Execution of direct debits, including non-recurring direct debits.
 - (ii) Execution of payment transactions by means of a payment card or similar device.
 - (iii) Execution of transfers, including standing orders.
 - d) Execution of payment transactions when the funds are covered by a line of credit opened for a payment services user:
 - (i) Execution of direct debits, including non-recurring direct debits.
 - (ii) Execution of payment transactions by means of a payment card or similar device.
 - (iii) Execution of transfers, including standing orders.
 - e) The issuance of payment instruments or acquisition of payment

transactions.

- f) Sending money.
 - g) The management of payment systems, as defined in Article 3.40 of Royal Decree-Law 19/2018, of 23 November, on payment services and other urgent measures in financial matters.
- 3. Factoring, with or without recourse, and ancillary activities such as customer research and classification, debtor accounting and, in general, any other activity designed to facilitate the administration, evaluation, security and financing of credits arising in national or international commercial transactions, which are assigned to them.
 - 4. The granting of sureties and guarantees and the entering into of similar commitments.
 - 5. Financial leases, including the following ancillary activities:
 - a) Activities for the maintenance and conservation of the transferred assets.
 - b) Granting of financing connected to a current or future leasing operation.
 - c) Intermediation and management of financial leasing operations.
 - d) Non-financial leasing activities which may or may not be complemented with a purchase option.
 - e) Commercial advice and reports.
 - 6. Distribution of products and services owned by third parties by any means and channel:
 - a) owned products and services that coincide with the Company's corporate purpose;
 - b) software, software as a service and computer applications.

As ancillary activities, the company may carry out any other activities that may be necessary to better carry out its main activity.

Article 3 - Term and commencement of activity.

The Company shall be established for an indefinite period of time.

The Company commenced operations on 11 April 1985, on which date it was entered in the Special Register of Financial Institutions under number 476.

Article 4 - Address, nationality and corporate website.

The Company's registered office is at Avenida de Manoteras nº20. Edificio París. 28050 Madrid.

The administrative body is not responsible for the transfer of the registered office within the national territory; only the Annual General Meeting has the authority to transfer the registered office.

The Company is a Spanish company.

The Company shall have a corporate website, which shall be used for

distributing the legally required information. The Board of Directors may resolve to amend or move the Company's website.

Article 5 - Territorial scope of action.

The directors will be authorised to agree to the creation, closure or transfer of branches, offices, delegations or any other centres or establishments both in Spain and in another Member State of the European Union or in a third country, in compliance with the applicable requirements and guarantees, as well as to decide to provide the services inherent to their corporate purpose, without the need for a permanent establishment.

TITLE II

SHARE CAPITAL AND SHARES

Article 6 - Capital.

The share capital is set at one hundred and thirty-five million, one hundred and fifty-five thousand, five hundred and seventy-four euros (€135,155,574).

It is represented by 148,686 shares, with a par value of NINE HUNDRED AND NINE EUROS (€909) each, numbered sequentially from 1 to 148,686, both inclusive.

All shares are registered.

Share capital is fully subscribed and paid up.

Article 7 - Capital increase and decrease.

The share capital may be increased or decreased by resolution of the General Meeting legally called for such purpose, within accordance with the quorum for attendance and voting provided for by law.

Article 8 - Form of actions.

The shares are registered and shall be represented by means of certificates issued from stub books. These shall be numbered consecutively and may incorporate one or more shares of the same series and shall also appear in a share register book, in which successive transfers and the constitution of rights in rem and other encumbrances on the shares shall be recorded.

The share certificate shall contain all the data and requirements stipulated by Law and be signed by at least one director. Signatures may be affixed by mechanical reproduction, observing the requirements established by law.

Article 9 - Limitations on the transferability of shares.

9.1 - Right of pre-emptive acquisition.

Any shareholder wishing to transfer all or part of their shares for valuable consideration must preferentially offer the acquisition of full ownership of all the securities comprising their shareholding and of which they are the direct or indirect owner to the other shareholders, and accordingly notify their proposed

transfer to the Chairman of the Board of Directors by registered letter with acknowledgement of receipt or any other reliable means of communication, so that the latter may within the following fifteen calendar days notify the remaining shareholders so that they may, within thirty calendar days following receipt of the notification, exercise their pre-emptive right of acquisition of such shares, which is hereby recognised in proportion to the shares they hold. If fractions remain from the distribution, such number of shares shall be excluded from the distribution as is necessary to produce whole units and the remainder shall be drawn by lot among the participants. These communications will specify the name (or company name) and address (or registered office) of the prospective purchaser, the number of shares to be transferred and the price offered.

In the event that any of the other shareholders, recipients of the notification made by the Chairman of the Board, are interested in exercising the pre-emptive acquisition right but do not agree with the transfer price, the price shall be determined by an independent expert external to the Company, who shall be chosen, by majority vote, by the shareholders interested in the purchase from among the three experts proposed by the transferring shareholder, who must in all cases be auditing firms, merchant banks or financial institutions of reputed international prestige in their sector of activity.

The identity of the three independent experts must be notified to the shareholders interested in the acquisition by the transferring shareholder within fifteen calendar days following receipt of the notification from the acquiring shareholders referred to in the first paragraph of this article; and the acquiring shareholders must choose an independent expert from among the three proposed within fifteen calendar days following receipt of the aforementioned notification.

If the transferring shareholder does not agree with the price determined by the independent expert, that shareholder may withdraw their intention to sell its shares and may not make another offer to sell their shares until one calendar year has elapsed since the first notification in accordance with the provisions of this Article.

If the pre-emptive acquisition right is not exercised in respect of all the shares comprising the entire shareholding of the transferring shareholder within the above-mentioned time limits, the offeror may transfer all or part of his shares to the person indicated within six (6) months from the date on which the letter or communication making the offer is sent to the Chairman of the Board, provided that the price and other conditions of the transfer are not more favourable to the acquirer than those communicated at the time in the offer made to the other shareholders. Once this six (6) month period has elapsed, the shareholder who still intends to sell their shares must again offer his entire shareholding to the other shareholders, restarting the procedure indicated above.

The same procedure must be followed in the event of a possible transfer of option rights of any kind, including pre-emptive subscription rights and the transfer of convertible debentures.

9.2. Compulsory acquisition of shares.

In the event that a third party has acquired shares in the Company as a result of a judicial, extrajudicial or administrative enforcement procedure, the Board of Directors may refuse to record this transfer in the Book of Registered Shares, provided that, by sending a registered letter with acknowledgement of receipt or by any other reliable means, it presents an acquiring shareholder within a maximum period of two months.

The Chairman of the Board shall send a copy of the request for registration to all shareholders listed in the Share Registry Book within eight days. The right of pre-emptive acquisition shall be exercised under the same conditions as indicated in paragraph 9.1 above.

The acquisition price of the shares shall be the actual value on the date on which the third party requested the entry in the Share Registry Book and shall be determined by the Company's auditor or, in their absence, by an auditor appointed for this purpose by the Companies' Registry of the registered office of the Company, at the request of the Board of Directors.

9.3. Breach.

Any transfer of shares in breach of the above clauses cited in this article shall be unenforceable against the Company and the other shareholders, and the Company shall refuse to record it in the Book of Registered Shares.

9.4. Exceptions.

The preceding paragraphs do not apply to transfers between companies belonging to the same group, as this concept is defined in Article 42 of the Commercial Code or, as the case may be, in the provision that may replace it in the future.

The shareholder company may then freely dispose of its shares in favour of the companies of its group, although it must first inform the Chairman of the Board of Directors so that it may inform the other shareholders.

Article 10 - Rights conferred by the shares.

The shares grant their holders all the rights and impose on them all the obligations set forth in these By-laws and in the legislation in force. Each share confers on its holder the right to participate in the distribution of the company's profits and in the assets resulting from liquidation; preferential subscription rights in the issue of new shares or debentures convertible into shares under the terms, cases and conditions provided for in the same Law; the right to attend and vote at annual general meetings, the right to challenge company resolutions and the right to information.

TITLE III

CORPORATE BODIES

Article 11 - Corporate bodies.

The corporate bodies are the Annual General Meeting and the Board of Directors. Their powers are those resulting from these By-laws and the Law.

SECTION ONE

GENERAL MEETINGS

Article 12 - General Meeting.

The general meeting is the duly called and constituted shareholders' meeting. Its resolutions will be binding on all members, including dissenting and absent members, without prejudice to the rights and actions granted to them by law.

Article 13 - Types of general meetings and powers.

General meetings may be ordinary or extraordinary and must be called by the company's directors.

The Ordinary General Meeting must be held once a year during the first six months of the financial year to approve, where appropriate, the management of the business, the previous year's accounts, and to decide matters relating to the distribution of earnings, and to adopt resolutions on any other matter of their competence, as long as it is included in the agenda of the call notice or it is legally required and the General Meeting is convened with the attendance of the required share capital.

Any General Meeting not provided for in the preceding article shall be deemed an Extraordinary General Meeting. The extraordinary general meeting shall be held when the directors so resolve or when requested by a number of shareholders representing at least five per cent of the share capital, stating in the request the business to be conducted at the meeting. In this last case, a call must be issued to hold the General Meeting within the period stipulated in law. The Board of Directors will draw up the agenda, which must include the items mentioned in the request.

Article 14 - Call to meeting.

General Meetings, both ordinary and extraordinary, shall be called by means of a notice published on the Company's website if the latter has been created, registered and published. Failing this, the call to meeting shall be published in the Official Gazette of the Companies' Registry and in one of the newspapers with the largest circulation in the province where the Company has its registered office, at least with the minimum notice required by law depending on the matters to be discussed. The first call to meeting will state the name of the Company, the date, time and location of the meeting, and will list all the items on the agenda and the position of the person or persons sending the notice. It may also state the date of second call, where applicable. At least twenty-four hours must separate the meetings of the first and second call to meeting.

Shareholders representing at least five per cent of the share capital may request the publication of a supplement to the notice of an annual general meeting, including one or more items on the agenda, by means of a notice to be received at the registered office within five days of the publication of the notice of the call to meeting. The supplement to the call to meeting must be published at least fifteen days prior to the date stipulated for the general meeting.

Article 15 - Universal Meeting of Shareholders.

Notwithstanding the provisions of the preceding articles, a general meeting may be held without the need for prior notice if all the paid-up capital is present and the attendees unanimously agree to hold the meeting.

Article 16 - Quorum for the General Meeting. Special cases.

The Annual General Meeting will be validly convened on its first call when shareholders present or represented by proxy account for at least 50% of the subscribed share capital with voting rights attached. The General Meeting will be validly constituted at second call irrespective of the percentage of share capital in attendance.

Notwithstanding the provisions of the preceding paragraph, in order for the ordinary or extraordinary general meeting to validly resolve to issue bonds, increase or reduce capital, transform, merge or spin-off the Company and, in general, make any amendment to the By-laws, shareholders holding at least two-thirds of the subscribed voting capital must be present in person or by proxy. The presence of 50% of the subscribed capital with voting rights shall suffice at the second call.

Article 17 - Attendance at the Meeting.

All shareholders may attend the General Meeting in person or may make arrangements to appoint a proxy, even if this person may not be a shareholder. The proxy, which is always revocable, must be conferred in writing and specifically for each meeting, under the terms and to the extent set out in the prevailing legislation. Proxies may always be revoked. The proxy will be deemed revoked if the principal attends the Meeting in person.

In order to attend the Meetings, the shares must be registered in the Share Registry Book five days prior to the date on which the meeting is to be held.

The General Meeting may be attended by remote means, provided that, in the opinion of the chairman of the General Meeting, the identity of the shareholders using such means is sufficiently guaranteed.

Directors must attend the General Meetings. The CEO of the company shall also attend and persons with responsibilities or who have an interest in the smooth running of the company's affairs may be invited to attend.

Article 18 - Constitution of the board. Deliberations. Adoption of resolutions.

The Chairman of the Board or, in his absence, the Deputy Chairman acting in his stead, shall chair the Annual General Meeting. In the absence of both, it shall be chaired by the shareholder elected in each case by the attending shareholders.

The Secretary to the Board of Directors or, in his absence, the Deputy Secretary shall act as Secretary to the Board. In the absence of both, the shareholders in attendance shall appoint a Secretary.

The Chairman shall direct the deliberations, giving the floor, in strict order, to all shareholders who have requested it in writing; then to those who request it orally.

Each item on the agenda shall be voted on separately.

Each share confers the right to one vote.

Voting on motions based on the items included in the agenda of any type of General Meeting can be delegated or exercised by the shareholder by post, electronically or by any other remote communication, provided that the identity of the subject exercising said voting right can be reliably guaranteed.

Article 19 - Minutes.

The deliberations and resolutions of both ordinary and extraordinary general

meetings shall be recorded in a minutes book, which may have loose-leaf pages and be the same for all the corporate bodies, and shall be signed by the Chairman and Secretary of the meeting.

The minutes may be approved by the meeting itself after the meeting has been held or, failing that and within fifteen days, by the chairman and two controllers, one representing the majority and the other the minority.

SECTION TWO

BOARD OF DIRECTORS

Article 20 - Board of Directors.

The Board of Directors is the body responsible for directing, managing and representing the Company, notwithstanding the powers corresponding to the Annual General Meeting.

Article 21 - Composition of the Board.

The Board of Directors shall consist of a number of directors that shall be no fewer than three (3) and no greater than fifteen (15).

Where applicable, the provisions of the legislation in force shall be observed when electing the directors.

The appointment as director does not require the status of shareholder.

If a legal entity is appointed as a director, it shall appoint a natural person as its representative to exercise the duties inherent to the position.

Article 22 - Term of the office of director.

The term of office of a director is four years. Directors may be re-elected indefinitely for terms of equal duration.

Article 23 - Board Meetings Adoption of resolutions.

The Board shall meet whenever it is in the interests of the Company and at least once a quarter. It shall be convened by the Chairman or by the person acting in his stead.

The Board will be deemed quorate when the majority of its members attend in person or represented by another of its members. Using any of the means specified in the final paragraph of article 18 of these By-laws and for the purposes of each specific meeting, any director may appoint another director as their proxy, conferring them their representation and vote.

Board Meetings may be attended by remote means, provided that, in the opinion of the Chairman of the Board, the identity of the shareholders using such means is sufficiently guaranteed.

A vote in favour by the absolute majority of the directors attending the meeting shall be required in order to adopt resolutions, except for those qualified resolutions for which the law or these By-laws require a higher majority. Voting by written ballot without a meeting shall be admissible only if no director objects

to this procedure.

The deliberations and resolutions adopted by the Board shall be recorded in minutes, which shall be drawn up or transcribed in the corresponding Minutes Book. Once approved, the minutes will be signed by the Secretary of the meeting body, with the approval of the person acting as Chairman.

Article 24 - Internal rules and delegation of powers. Committees of the Board of Directors.

The Board of Directors shall appoint from among its members the persons who are to hold office on the Board, electing a Chairman and, where appropriate, one or more Deputy Chairmen. Those who are not directors may be appointed Secretary and Deputy Secretary to the Board. In such case, the Secretary, and in his absence the Deputy Secretary, shall attend the meetings with voice but without vote.

The Board of Directors may appoint, from among its number, an Executive Committee and one or more Chief Executive Officers, determining the persons who should hold such posts and how they should act. It may delegate to them all its powers that are not non-delegable in Law, as provided for in these By-laws and in the Regulations of the Board of Directors. The permanent delegation of any of the powers of the Board of Directors to an Executive Committee or to one or more Chief Executive Officers and the appointment of the directors who are to hold such offices shall require the affirmative vote of two thirds of the members of the Board to be valid and shall not take effect until they have been entered in the Companies' Registry.

If the same director is Chairman or Deputy Chairman and Chief Executive Officer, he shall be designated as Executive Chairman or Executive Deputy Chairman respectively.

The Board of Directors shall appoint an Audit and Control Committee, a Risks Committee, an Appointments, Remuneration and Sustainability Committee and may also set up other Committees comprising directors as deemed appropriate.

The previously mentioned Committees will be governed by that established in Law, in these By-laws and in the Company's Regulations of the Board of Directors.

Article 25 - Administration and representation of the company.

The Board of Directors is vested with all those powers not expressly reserved to the General Meeting in order to govern, represent and administer the company within the terms established by law.

Accordingly, it may, without exception, decide and carry out all acts of any kind whatsoever and authorise all contracts that it deems appropriate to the interests and purposes of the company within the framework of the corporate purpose defined in these By-laws.

Article 26 - Director remuneration

The position of director will be remunerated. The maximum overall annual amount of Director remuneration for all concepts must be approved by the

General Meeting and shall remain in force until amended. The remuneration for sitting on the Board of Directors and its committees shall consist of a fixed annual amount that shall be distributed in the manner deemed most appropriate by the Board of Directors, depending on the duties, responsibility and dedication of each director, which may give rise to different remuneration for each one of them, though at all times respecting the maximum limit approved by the General Meeting.

Also within the aforementioned maximum limit approved by the General Meeting, Directors may be remunerated with the award of preference shares in CaixaBank, S.A., share options or remuneration indexed to the value of the shares. This remuneration must be ratified at the Annual General Meeting. The resolution will specify, if applicable, the maximum number of shares that can be assigned in each year to this remuneration system, the strike price for the options or the system for calculating the strike price for the options, if applicable, taken as a reference and the duration of the plan.

Irrespective of the provisions of the preceding paragraphs, and also within the referred to maximum limit approved by the General Meeting, directors discharging executive or delegated duties at the Company, by virtue of any title, whatever the nature of their legal relationship, are entitled to receive remuneration for the provision of these duties which will be determined by the Board of Directors and which may consist of a fixed amount, a variable complement, and in addition, incentive schemes in accordance with specific parameters, as well as a healthcare element which may include pension plans, insurance and other remuneration in kind and, where appropriate, social security payments. The performance of executive duties may also be remunerated through the delivery of preference shares in CaixaBank, S.A., share options or other remuneration indexed to the value of the shares. Relations with directors discharging executive duties should be set down in an agreement between the director concerned and the Company, particularly in relation to their remuneration for all remunerative items mentioned above. This contract must be aligned with the remuneration policy as approved by the General Meeting and must be approved by the Board of Directors with the legally established majority and be incorporated as an appendix to the minutes of the relevant Board meeting.

TITLE IV

COMPANY'S FINANCIAL YEAR

Article 27 - The company's financial year.

The financial year shall coincide with the calendar year and, accordingly, the accounts shall be closed on 31 December of each year.

Article 28 - Annual financial statements.

Each year, within three months of the end of the financial year, the directors shall draw up the financial statements, which shall include all the documents provided for in current legislation, the management report and the proposal for the distribution of profits. The financial statements and the management report must be signed by the directors. These documents, which form a unit, must be drawn up clearly and show a true and fair view of the Company's net equity, financial position and profit or loss in accordance with the provisions of the Law and the Commercial Code.

Once the General Meeting has been called, any shareholder may immediately obtain from the Company, at no cost, the documents that are to be submitted for its approval, in addition to the auditors' report.

Article 29 - Deposit of Accounts in the Companies' Registry.

Within one month of the approval of the annual financial statements, they shall be submitted, together with the appropriate certificate accrediting said approval and distribution of the profit or loss, and together with the other documents, for filing with the Companies' Registry in the manner established by law.

TITLE V

DISSOLUTION AND LIQUIDATION OF THE COMPANY

Article 30 - Dissolution.

The company shall be dissolved in the cases provided for by law.

Article 31 - Form of liquidation.

Once the dissolution of the company has been agreed by the Annual General Meeting of shareholders, the latter, at the recommendation of the Board, shall determine the form of liquidation and appoint one or more liquidators, who will have the powers and duties established by law.

As soon as the company goes into liquidation, the directors' authority to make new contracts and enter into new obligations ceases to exist. Nevertheless, the former directors will, if requested, be required to assist in the liquidation operations.

The General Meeting shall retain, during the liquidation period, the same powers as during the normal life of the Company and in particular will have the power to approve the final liquidation balance sheet.

Article 32 - Liquidation regulations.

The liquidation of the Company shall be carried out in accordance with the rules laid down by Law.

TITLE VI

JURISDICTIONAL SUBMISSION

Article 33 - Jurisdictional submission.

For all litigious matters that may arise between the Company, the directors and the shareholders or between the directors or the shareholders among themselves on account of corporate matters, the Company, the directors and the shareholders, expressly submit to the jurisdiction of the courts of the registered office of the Company, waiving the right to any other jurisdiction to which they may be entitled.

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