

**SUPPLEMENT DATED 28 FEBRUARY 2022 TO THE INFORMATION
MEMORANDUM DATED 13 DECEMBER 2021**



CAIXABANK, S.A.

(Incorporated as a limited liability company (sociedad anónima) in the Kingdom of Spain)

€3,000,000,000

EURO-COMMERCIAL PAPER PROGRAMME

This Supplement (the **Supplement**) is supplemental to, forms part of and must be read and construed in conjunction with, the information memorandum dated 13 December 2021 and the supplement thereto dated 28 January 2022 (together, the **Information Memorandum**) prepared by CaixaBank, S.A. (the **Issuer**) in connection with its Euro-Commercial Paper Programme (the **Programme**) for the issuance of up to Euro 3,000,000,000 in aggregate principal amount of notes (the **Notes**). Terms given a defined meaning in the Information Memorandum shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Irish Stock Exchange, trading as Euronext Dublin pursuant to the applicable listing and admission to trading rules.

IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference into, the Information Memorandum, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Information Memorandum which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Information Memorandum.

AMENDMENTS OR ADDITIONS TO THE INFORMATION MEMORANDUM

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Information Memorandum shall be supplemented and/or amended in the manner described below.

DOCUMENTS INCORPORATED BY REFERENCE

The information set out below shall supplement the section of the Information Memorandum headed "Documents incorporated by reference" on page 9 of the Information Memorandum:

"an English language translation of CaixaBank's audited consolidated financial statements prepared in accordance with the IFRS-EU (including the independent auditor's report thereon) for the financial year ended 31 December 2021 (the "**2021 Consolidated Financial Statements**") together with CaixaBank's management report in respect of the 2021 Consolidated Financial Statements ("**CaixaBank Group Management Report for 2021**") (available at: <https://live.euronext.com/en/product/bonds-detail/p698%7C25116/documents>);

DESCRIPTION OF THE ISSUER

The following text is to be added before "BUSINESS OVERVIEW" on page 48 of the Information Memorandum:

"MREL Requirement as of February 2022

On 22 February 2022, the Bank was notified by the Bank of Spain of its Total and Subordinated MREL Requirements, as determined by the SRB, based on the information as of 31 March 2021, after the integration with Bankia. These requirements replace those that were previously applicable as described under "*MREL requirement*" above.

As set out in the notification, the Bank, on a consolidated basis, must comply by 1 January 2024 with a minimum amount of own funds and eligible liabilities of 20.92% of RWA, which would equate to 23.93% when including the Combined Buffer Requirement (CBR)¹ expected on that date. As for the intermediate requirement, the SRB has decided that, by 1 January 2022, the Bank must comply with a Total MREL requirement of 19.33% of RWA, which would be equal to 22.21% when including the current CBR.

With regards to the subordinated MREL requirement, the SRB has decided that the Bank, on a consolidated basis, must comply by 1 January 2024 with a subordinated MREL requirement of 15.69% of RWA, which would equal to 18.70% when including the CBR expected on that date. As for the intermediate requirement, the SRB has decided that, by 1 January 2022, the Bank must comply with a subordinated MREL requirement of 13.50% of RWA, which would be equal to 16.38% when including the current CBR.

Furthermore, the Bank, on a consolidated basis, must comply by 1 January 2024 with a Total and subordinated MREL requirements of 6.19% of the LRE. As for the intermediate requirement, the SRB has decided that, by 1 January 2022, the Bank must comply with a Total and subordinated MREL requirements of 6.09% of LRE."

The text below shall be added before "Deductions related to Deferred Tax Assets" on page 78 of the Information Memorandum:

"On 22 February 2022, the Bank was notified by the Bank of Spain of its Total and subordinated MREL requirements, as determined by the SRB, based on the information as of 31 March 2021, after the integration with Bankia. These requirements replace those that were previously applicable as described above.

As set out in the notification, the Bank, on a consolidated basis, must comply by 1 January 2024 with a minimum amount of own funds and eligible liabilities of 20.92% of RWA, which would equate to 23.93% when including the CBR² expected on that date. As for the intermediate requirement, the SRB has decided that, by 1 January 2022, the Bank must comply with a Total MREL Requirement of 19.33% of RWA, which would be equal to 22.21% when including the current CBR.

With regards to the subordinated MREL requirement, the SRB has decided that the Bank, on a consolidated basis, must comply by 1 January 2024 with a subordinated MREL requirement of 15.69% of RWA, which would equal to 18.70% when including the CBR expected on that date. As for the intermediate requirement, the SRB has decided that, by 1 January 2022, the Bank must comply with a subordinated MREL requirement of 13.50% of RWA, which would be equal to 16.38% when including the current CBR.

Furthermore, the Bank, on a consolidated basis, must comply by 1 January 2024 with a Total and subordinated MREL requirements of 6.19% of the LRE. As for the intermediate

¹ CBR includes a phase-in of the Other Systemically Important Institution (O-SII) buffer, according to the Bank of Spain communication received on 28 July 2021 (0.375% in 2022 and 0.5% as of 2023 (the latter to be confirmed in the Bank of Spain's review in 2022)). CBR 2.76% in 2021, 2.88% in 2022 and 3.01% as of 2023.

² See Footnote 1 above

requirement, the SRB has decided that, by 1 January 2022, the Bank must comply with a Total and subordinated MREL requirements of 6.09% of LRE.

The following tables show the Total and subordinated MREL requirements compared to the MREL position of the Group on a consolidated basis as of 31 December 2021³:"

Requirements as % RWA	2022	2024	MREL ratio
Total MREL	22.21%	23.93%	26.23%
Subordinated MREL	16.38%	18.70%	22.80%

Requirements as % LRE	2022	2024	MREL ratio
Total MREL	6.09%	6.19%	8.95%
Subordinated MREL	6.09%	6.19%	7.78%

GENERAL INFORMATION

The section headed "No Significant Change" of the "General Information" section on page 177 of the Information Memorandum is deleted and replaced by the following:

"No Significant Change

There has been no significant change in the financial or trading position of the Issuer or the Group since 31 December 2021."

³ Includes the issuance of senior preferred debt of January 2022.