

CUSTOMER PROTECTION REGULATIONS

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FINAL PROVISION

SECTION I. INTRODUCTION

Article 1. Applicable legislation

These Customer Ombudsman Regulations (hereinafter, the Regulations) are governed by their own articles, as well as (i) Law 44/2002, of November 22, on Financial System Reform Measures; (ii) Ministerial Order ECO/734/2004, of March 11, on Customer Service Departments and Services, and Customer Ombudsmen, at Financial Entities; (iii) and Royal Decree 303/2004, of February 20, approving the Regulations on the Commissioners for the Protection of Financial Services Customers, as well as any other regulation that may in future govern these matters.

Article 2. Affected entities

The following entities are subject to the provisions of these Regulations and the applicable legislation set forth in Article 1 above:

CREDIT SUISSE AG, SUCURSAL EN ESPAÑA; CREDIT SUISSE GESTIÓN, S.G.I.I.C., S.A.; CREDIT SUISSE SECURITIES, S.V., S.A.; and CREDIT SUISSE INTERNATIONAL, SUCURSAL EN ESPAÑA.

(hereinafter, the Entities)

Article 3. Purpose

The purpose of the Regulations is to govern the operations of the Customer Services Department and the Customer Ombudsman, and the procedure to be followed by the Entities in attending to and resolving any complaints and claims lodged, directly or through representatives, by any Spanish or foreign individual or legal entity acting as a user of the financial services provided by the Entities (hereinafter, the Customers), provided that such complaints and claims relate to the Customers' legally recognized interests and rights, resulting from use of the Entities' financial services, whether governed by contracts, transparency and consumer protection regulations, or good financial practices and customs, in particular, the principle of equity.

Pursuant to the above, the following definitions apply for the purposes of these Regulations:

- (i) Complaints are submissions that relate to the operation of the financial services provided to Customers by any of the Entities and are lodged by Customers due to delays, poor service, or any other type of action taken as part of these services.
- (ii) Claims are lodged with the aim of obtaining the restitution of an interest or a right. They detail specific facts relating to actions or omissions by any of the Entities, which potentially prejudice the interests or rights of those who lodge them, resulting from breaches of contract, transparency and consumer protection regulations, or good financial practices and customs.

Article 4. Organizational structure Customer protection services

- CUSTOMER SERVICE: is one of an Entity's internal departments and deals with all complaints and claims as they are initially lodged by Customers.
- THE CUSTOMER OMBUDSMAN: is an independent, recognized legal, economic, and financial expert, unrelated to the Entities' organizations and appointed by them, to whom Customers of the Entities may seek recourse if dissatisfied with their approach to Customer Service, pursuant to Chapter II of Section III of these Regulations.

In addition, pursuant to the legislation applicable to these Regulations, any Customers whose complaints or claims lodged with the aforementioned bodies are not accepted, are dismissed, or are not resolved by the Customer Service Department or, as the case may be, by the Customer Ombudsman, within two months following lodgment, may approach the respective Commissioner for the Protection of Financial Services Customers, provided that they can verify having previously approached at least the Customer Service Department, as follows:

–The COMMISSIONER FOR THE PROTECTION OF BANKING SERVICES CUSTOMERS attached to the Banco de España if the claim relates to the banking services provided by CREDIT SUISSE AG, SUCURSAL EN ESPAÑA or CREDIT SUISSE INTERNATIONAL, SUCURSAL EN ESPAÑA.

–The INVESTOR PROTECTION COMMISSIONER attached to the National Securities Market Commission (*Comisión Nacional del Mercado de Valores* – CNMV) if the claim relates to the investment services provided by CREDIT SUISSE AG, SUCURSAL EN ESPAÑA; CREDIT SUISSE GESTIÓN, S.G.I.I.C., S.A.; CREDIT SUISSE SECURITIES, S.V. S.A.; or CREDIT SUISSE INTERNATIONAL, SUCURSAL EN ESPAÑA.

–The COMMISSIONER FOR THE PROTECTION OF INSURANCE AND PENSION PLAN HOLDERS attached to the Directorate-General for Insurance and Pension Funds (*Dirección General de Seguros y Fondos de Pensiones* – DGFSP) if the claim relates to the insurance or pension plan marketing services provided by CREDIT SUISSE AG, SUCURSAL EN ESPAÑA.

Article 5. Approval of the regulations and appointment of the Head of the Customer Service Department and of the Customer Ombudsman

These Regulations have been approved, and the Head of the Customer Service Department and the Customer Ombudsman have been appointed:

- at CREDIT SUISSE AG, SUCURSAL EN ESPAÑA by its CEO;
- at CREDIT SUISSE GESTIÓN, S.G.I.I.C., S.A. by its Board of Directors;
- at CREDIT SUISSE SECURITIES, S.V., S.A. by its Board of Directors; and
- at CREDIT SUISSE INTERNATIONAL, SUCURSAL EN ESPAÑA by its CEO.

(Hereinafter, the competent bodies of the Entities)

Approval of these Regulations and the appointments of the Head of the Customer Service Department and the Customer Ombudsman have been reported to the Commissioners for the Protection of Financial Services Customers, the Banco de España, and the CNMV.

Article 6. Annual reports from the Customer Service Department and the Customer Ombudsman

The Customer Service Department and the Customer Ombudsman submit their respective annual reports on the actions they have taken in the previous fiscal year to the CEOs of CREDIT SUISSE AG, SUCURSAL EN ESPAÑA and CREDIT SUISSE INTERNATIONAL, SUCURSAL EN ESPAÑA, and to the Board of Directors of CREDIT SUISSE GESTIÓN, S.G.I.I.C., S.A. and CREDIT SUISSE SECURITIES, S.V., S.A. in the first quarter of each year. The reports include:

- A statistical summary of the complaints and claims processed, with information about their number, their acceptance for processing or their dismissal, the issues and reasons raised in the complaints or claims, and the monetary amounts affected.
- A summary of the decisions made, indicating whether they were favorable or unfavorable for the Customer.
- The general criteria contained in the decisions.
- Recommendations or suggestions resulting from their experiences, with a view to better achieving the ends that guide their actions.

The Entities must include at least a summary of each of these reports in their Annual Reports.

SECTION II. CUSTOMER SERVICE

CHAPTER I. REGULATION, GOOD STANDING, INDEPENDENCE AND REASONS FOR INCOMPATIBILITY, TERM AND TERMINATION OF THE POSITION, COMMUNICATION AND MEANS OF COMMUNICATION

Article 1. Regulation

The purpose of this chapter is to regulate the operations and responsibilities of the Customer Service Departments of CREDIT SUISSE AG, SUCURSAL EN ESPAÑA, CREDIT SUISSE GESTIÓN, S.G.I.I.C., S.A., CREDIT SUISSE SECURITIES, S.V., S.A. and CREDIT SUISSE INTERNATIONAL, SUCURSAL EN ESPAÑA (the Entities), as well as the procedure to be followed by Customers when lodging their complaints or claims in accordance with the applicable legislation in force.

Article 2. Good standing and independence

The position of Head of the Customer Service Department, as appointed by the Entities, must be vested in persons of good commercial and professional standing, with sufficient knowledge and experience to perform their duties.

The Head of the Customer Service Department acts independently and makes his/her decisions autonomously, avoiding conflicts of interest.

Article 3. Appointment to and term of the position

The Head of the Customer Service Department is appointed by the competent bodies of the Entities.

The tenure of the Head of the Customer Service Department is initially five years and may be renewed by the competent bodies of the Entities for equal periods as many times as deemed appropriate.

Article 4. Incompatibility and ineligibility

Holding the position of Head of the Customer Service Department is incompatible with the holding of any other position within an Entity's organization that clearly impedes the fulfillment of the Head's duties or compromises his/her impartiality or independence.

No one who has been declared an undischarged bankrupt; is being tried or, in respect of the proceedings referred to in Sections 2 and 3 of Book 4 of the Spanish Criminal Procedure Act (*Ley de Enjuiciamiento Criminal*), has been committed for trial; or has a criminal record for crimes of forgery, tax fraud, criminal insolvency, failure to safeguard documents, violation of secrets, money laundering, embezzlement of public funds, disclosure of secrets; or crimes against property, may be selected for the position, nor may anyone who is criminally or administratively disqualified or suspended from holding a public or administrative position or from managing a financial entity.

Article 5. Termination of the position and grounds for dismissal

The Head of the Customer Service Department will cease to hold the position for any of the following reasons:

- a) Expiry of the term for which he/she was appointed, except where the competent bodies of the Entities agree to renew the position.
- b) Supervening disability.
- c) Being convicted of a crime in an enforceable judgment.
- d) Voluntarily resignation from the position.
- e) Agreement between the competent bodies of the Entities, provided that it is by agreement based on objective, serious causes with an order to preserve the independence of the position.
- f) Termination for any reason of the employment relationship between the Head of the Customer Service Department and CREDIT SUISSE AG, SUCURSAL EN ESPAÑA; CREDIT SUISSE GESTIÓN, S.G.I.I.C., S.A.; CREDIT SUISSE SECURITIES, S.V., S.A.; or CREDIT SUISSE INTERNATIONAL, SUCURSAL EN ESPAÑA.

Once the position is vacant, and without prejudice to compliance by the Entities with the resolutions adopted by the former Head of the Customer Service Department during his/her term of employment, the competent bodies of the Entities must appoint a new Head within thirty calendar days following the date on which the previous Head was dismissed.

Article 6. Internal relations between departments

The departments of the Entities involved in a certain complaint or claim must provide the Customer Service Department with any information they request in relation to the performance of their duties.

CHAPTER II. RESPONSIBILITIES

Article 7. Responsibilities of the Customer Service Department

The Customer Service Department is responsible for having knowledge of, studying, and resolving any complaints and claims lodged by Customers in respect of the banking and financial operations or services received, provided that such complaints or claims relate to legally recognized interests and rights, whether resulting from contracts, transparency and consumer protection regulations, or good financial practices and customs, in particular, the principle of equity.

Article 8. Exempt matters

The Customer Service Department is not responsible for the following matters under any circumstances:

1. Claims lodged by employees of the Entities that result from employment relationships between both parties.
2. Claims lodged by shareholders of the Entities.
3. Claims that relate to matters subject to proceedings or that have been resolved administratively, judicially, by arbitration, or by the Commissioners for the protection of financial services customers.

CHAPTER III. PROCESSING COMPLAINTS AND CLAIMS

Article 9. Form, content, and place for lodgment of complaints and claims

The following requirements must be observed when lodging a complaint or claim with the Customer Service Department:

- a) **Period:** The complaint or claim must be lodged with the Customer Service Department within two years following the date on which the Customer became aware of the events that led to the complaint or claim, provided that no more than five years have elapsed since the events occurred and that the aforementioned two-year period is respected.

- b) Place: The complaint or claim may be lodged in person at any of the Entities' offices open to the public, mailed to any of the Entities, or emailed to the address that the Customer Service Department sets up for such purposes, provided that the provisions of Law 59/2003, of December 19, on electronic signatures, is complied with.
- c) Form: In any case, the complaint or claim must be lodged in writing, on paper or in electronic form – provided that any electronic method used meets the requirements for electronic signatures provided for in our legislation and enables the reading, printing and storage of the documents. The document must contain the following as a minimum:
 - The full name and address of the Customer and, where applicable, of the Customer's duly accredited representative, and a DNI (ID number) for individuals or public registration data for legal entities.
 - The reason for the complaint or claim, clearly specifying the matters about which a ruling is being sought.
 - The office or offices, department, or service where the events subject to the complaint or claim occurred.
 - An unequivocal statement from the Customer to the effect that he/she has no knowledge of the matter subject to the complaint being heard in an administrative, arbitration, or judicial proceeding.
 - Place, date, and signature.

In addition, Customers must accompany the document with any documentary evidence they hold on which their complaint or claim is based.

Upon receipt of the claim, the Customer Service Department will send the Customer written acknowledgment of receipt of the complaint or claim, providing a record of the lodgment date to enable calculation of the two-month maximum resolution period. At the conclusion of this period, the Customer may seek recourse from the relevant Commissioner for the Protection of Financial Services Customers or the Customer Ombudsman. The case will then be opened.

If the identity of the Customer is not sufficiently proven or if the facts subject to the complaint or claim cannot be clearly established, the Customer Service Department will require the Customer to provide complete documentation within ten calendar days, with a warning that failure to do so will see the complaint or claim filed without further processing. The two-month period set aside for resolving the case will be suspended during the period described in the previous sentence.

Article 10. Acceptance of the complaint or claim for processing

- A) Refusal of the complaint or claim for processing

The Customer Service Department may refuse to accept the complaint or claim for processing in the following cases:

- When data essential to the process is omitted, including when the reason for the complaint or claim is not specified.
- When an attempt is made to lodge as a complaint or claim, different resources or actions that are instead within the competence of administrative, arbitration, or judicial bodies, or if the complaint or claim is pending resolution or litigation, or the matter has already been resolved by one of the aforementioned bodies.
- When the facts, reasons, and application on which the matters subject to the complaint or claim are based do not refer to specific operations or do not relate to the Customer's legally recognized interests and rights.
- When the complaint or claim reiterates other previously resolved complaints or claims lodged by the same Customer in relation to the same facts.
- When the five years from the occurrence of the events that led to the complaint or claim – or the two years since the Customer became aware of such events – have elapsed.

The Customer must receive written notification of a refusal to accept a complaint or claim for processing, which states the reasons for the refusal. The Customer will have ten calendar days in which to lodge an appeal. Once the Customer Service Department has received the appeal, it will inform the Customer of its final decision.

B) Acceptance of the complaint or claim for processing

If the complaint or claim is accepted for processing, the Customer Service Department will process the case with the cooperation of the offices and departments of the affected Entities, and may gather from these offices and departments, and the Customer, any data, clarifications, reports, or evidence deemed relevant.

During processing of the case, the Entity may accept the complaint or claim and rectify the situation to the Customer's satisfaction. Such an occurrence must be reported to the competent body with documentary justification.

Likewise, Customers may withdraw their complaints or claims at any time.

In both cases, the Customer Service Department will archive the complaint or claim without further processing.

Article 11. Settlement of the case and customer notification

The Customer Service Department must resolve the case within two months from the date on which the complaint or claim was lodged with the Entity(ies), whether this was with the Customer Service Department or any of its offices, issuing a reasoned decision on the application made in the complaint or

claim. If the decision of the Customer Service Department departs from the criteria used in previous cases, it must provide the reasons justifying this change.

In all cases, the Customer Service Department must inform that Customer that he/she is entitled to take the case further, to the Customer Ombudsman or the relevant Commissioner for the Protection of Financial Services Customers.

The Customer Service Department must inform the Customer of its decision within ten calendar days from the issuance of its resolution, using the same method by which the complaint or claim was lodged (written on paper or by electronic means, provided that any electronic method used meets the requirements for electronic signatures and enables the reading, printing, and storage of the documents), except where the Customer has expressly chosen a method.

CHAPTER IV. RELATIONS BETWEEN THE CUSTOMER SERVICE DEPARTMENT AND THE CUSTOMER OMBUDSMAN

Article 12.

I. If the complaint or claim was lodged directly with the Customer Ombudsman at the outset of the procedure, the Ombudsman must forward the complaint or claim to the Customer Service Department so that it can process it in the first instance, although the period that the Department has to resolve the case will start from the date on which the complaint or claim was initially lodged.

If the complaint or claim lodged with the Customer Ombudsman in the second instance has already been lodged with and processed by the Customer Service Department, the Department must forward the complaint or claim to the Customer Ombudsman so that the Ombudsman can open his/her case.

II. Any Customers whose complaints or claims lodged with the Customer Service Department have been dismissed or not resolved within the two-month period since lodgment may, after providing proof that they have previously lodged the complaint or claim with the Department, take their case to the Commissioner for the Protection of Financial Services Customers, while retaining the right to lodge a second instance case with the Customer Ombudsman. In the latter case, Customers must follow the procedure set forth in Section III of these Regulations. Any Customer who voluntarily opts to initiate a second instance case with the Customer Ombudsman may not lodge the complaint or claim with the relevant Commissioner for the Protection of Financial Services Customers while the case is being processed.

III. The Head of the Customer Service Department and the Customer Ombudsman, or anyone they nominate, may request and reciprocally provide as much information as necessary to process and resolve the complaints or claims brought before them.

SECTION III. CUSTOMER OMBUDSMAN REGULATIONS

CHAPTER I. REGULATION, APPOINTMENT, TERM, AND INDEPENDENCE OF THE POSITION

Article 1. Regulation

These Customer Ombudsman regulations (hereinafter, the Regulations) govern the Customer Ombudsman (hereinafter, the Ombudsman) for the banks listed in the Appendix and any others that are added to the list with the unanimous agreement of the banks (hereinafter, the Banks). Companies in which the Banks have holdings and which the Banks expressly nominate may also be added.

Article 2. Appointment

The Customer Ombudsman must be appointed jointly and unanimously by the Banks (with the prior agreement of their respective Boards of Directors or equivalent bodies). The person appointed to the position must be of good standing; renowned in the legal, economic, and financial fields; and unrelated to the Entities that use his/her services.

Article 3. Independence

The Ombudsman must act independently of the Entities and with full autonomy in respect of the criteria and guidelines to apply in the fulfillment of his/her duties.

Article 4. Term of the position

The Ombudsman shall be appointed for three years and may be reappointed for the same period as many times as the Banks see fit. Reappointment must be agreed to by a three-fifths majority of the Banks. Any Banks that do not approve the reappointment may be separated from the group immediately after the reappointment has been agreed on.

Article 5. Incompatibility and ineligibility

1. Holding the position of Ombudsman is incompatible with the holding of any other position or profession that may impede or impair the fulfillment of the Ombudsman's duties or compromise his/her impartiality or independence.
2. No one who has been declared an undischarged bankrupt; is being tried or, in respect of the proceedings referred to in Sections 2 and 3 of Book 4 of the Spanish Criminal Procedure Act, has been committed for trial; or has a criminal record for crimes of forgery, tax fraud, criminal insolvency, failure to safeguard documents, violation of secrets, money laundering, embezzlement of public funds, disclosure of secrets; or crimes against property, may be selected for the position, nor may anyone who is criminally or administratively disqualified or suspended from holding a public or administrative position or from managing a financial entity.

Article 6. Termination of the position

1. The Ombudsman will cease to hold the position for any of the following reasons:
 - a) Expiration of the term for which he/she was appointed, unless the Banks agree to his/her reappointment.
 - b) Supervening disability.

- c) Being convicted of a crime in an enforceable judgment.
- d) Resignation.
- e) The unanimous agreement of the Banks based on the Ombudsman's clearly negligent performance in the position.

2. Once the position is vacant, and without prejudice to compliance with the resolutions adopted by the former Ombudsman, the Banks must appoint a new Ombudsman within the thirty days following the day on which the position falls vacant. The appointment will require a three-fifth majority of the Banks. Any Banks that do not approve the reappointment may be separated from the group immediately after the reappointment has been agreed on, without prejudice to their duty to meet the economic commitments they have made for the budget in force.

CHAPTER II. RESPONSIBILITIES

Article 7. Responsibilities of the Ombudsman

1. The Ombudsman must safeguard and protect the rights and interests of the users of the Banks' financial services, resulting from the users' relationships with the Banks, and ensure that such relationships are conducted at all times in accordance with the principles of good faith, equity, and reciprocal trust.

As part of his/her duties, the Ombudsman is responsible for having knowledge of, studying, and resolving any claims or complaints lodged by users in respect of the banking and financial operations or services, provided that such claims relate to their legally recognized interests and rights, whether resulting from contracts, transparency and consumer protection regulations, or good financial practices and customs, in particular, the principle of equity. The Ombudsman must also have knowledge of, study, and resolve any matters raised by the Banks regarding their relationships with their customers when they see fit. In both cases, the Ombudsman may intervene as a mediator between customers and the Banks in order to reach an amicable settlement between both parties.

2. The Ombudsman is also responsible for the Ombudsman duties set forth in Article 7 of the Consolidated Text of the Pension Plan and Fund Regulation Act (*Ley de Regulación de los Planes y Fondos de Pensiones*), approved by Royal Legislative Decree 1/2002, of November 29, covering the individual pension plans expressly designated by the Entities covered in Article 1 of these Regulations.

Article 8. Exempt matters

1. The Ombudsman is not responsible for the following matters under any circumstances:

- a) Relationships between the Banks and their employees.
- b) Relationships between the Banks and their shareholders.
- c) Matters related to decisions made by the Banks on whether to provide credit or enter into other contracts, or conduct specific operations or services with specific persons, and their associated agreements or conditions, without prejudice to any rulings on the diligence displayed in making such decisions if this was the reason for the claim or complaint.
- d) Matters relating to issues that are being processed or that have already been resolved judicially, in arbitration, or by the Commissioners for the Protection of Financial Services

Customers; or that are clearly aimed at impeding, delaying, or obstructing the exercise of any of the Banks' rights in respect of their customers.

- e) Matters raised by Bank customers who are not resident in Spain, unless they relate to their relationships with branches located in Spain and deal with operations conducted in Spain.
- f) Claims exceeding sixty thousand euro or that form part of any claim that the customer has lodged or may lodge, the amount of which exceeds the aforementioned figure.

2. In these cases, the Ombudsman will not accept the claim or complaint for processing and will forward it immediately to the Customer Service or other Department of the relevant Entity, duly informing the Customer.

CHAPTER III. CLAIM PROCEDURE

Article 9. Initiation

1. Complaints or claims may be lodged in person or through a representative, on paper or electronically, provided that the electronic method enables the reading, printing, and storage of the documents. The use of electronic means must comply with the provisions of Law 59/2003, of December 19, on electronic signatures.

2. The document used to initiate the claim must contain the following:

- a) The full name and address of the Customer and, where applicable, of the Customer's duly accredited representative, and a national identity document number for individuals or public registration data for legal entities.
- b) The reason for the complaint or claim, clearly specifying the matters about which a ruling is being sought.
- c) The office, department, or service where the events subject to the complaint or claim occurred.
- d) A statement to the effect that the Customer has no knowledge of the matter subject to the claim being heard in an administrative, arbitration, or judicial proceeding.
- e) Place, date, and signature.

Along with this document, Customers must provide any documentary evidence they hold on which their claim is based.

3. If the identity of the Customer is not sufficiently proven, or if the facts subject to the claim cannot be clearly established, the Customer must complete the documentation within ten calendar days, with a warning that failure to do so will see the claim archived without further processing.

4. Claims or complaints may be lodged with the Banks' Customer Service or other Departments, the Customer Ombudsman, or at any office open to the public of the Entities mentioned in Article 1 of these Regulations, as well as by email to the address that each Entity must provide for this purpose, so that the claims or complaints are received in every case.

5. Claims must be lodged with the Customer Ombudsman within two years following the day on which the Customer became aware of the facts underpinning the claim, provided that not more than six years have elapsed from the date on which the events occurred.
6. The Ombudsman must acknowledge receipt of the Customer's complaint or claim, recording the date of its lodgment for all purposes.
7. Lodgment and processing of claims with the Customer Ombudsman are completely free of charge.

Article 10. Acceptance for processing

1. Having received the claim or complaint and made such investigations as deemed appropriate, the Ombudsman must decide whether the matter lodged is within his/her area of responsibility and refuse to accept it for processing if he/she deems that it is not.
2. Complaints or claims will not be accepted for processing in the following cases:
 - a) When data essential to the process is omitted, including when the reason for the complaint or claim is not specified.
 - b) When an attempt is made to lodge as a complaint or claim, different resources or actions that are instead within the competence of administrative, arbitration, or judicial bodies, or if the complaint or claim is pending resolution or litigation, or the matter has already been resolved by one of the aforementioned bodies.
 - c) When the facts, reasons, and application on which the matters subject to the complaint or claim are based do not refer to specific operations or do not comply with the requirements set forth in Article 7 of these Regulations.
 - d) When complaints or claims are lodged that reiterate other previously resolved complaints or claims lodged by the same Customer in relation to the same facts.
 - e) When the period for lodgment of complaints and claims established in Article 9.5 of these Regulations has elapsed.

If the complaint or claim is deemed not acceptable for processing for any of the reasons indicated, the Customer must be informed with a reasoned decision and given ten calendar days to lodge an appeal. If this period elapses without the Customer lodging an appeal, the claim or complaint shall be deemed inadmissible and no further processing shall take place. If the reasons for inadmissibility are upheld following the Customer's appeal, the Customer must be informed of the final decision adopted by the Ombudsman.

Article 11. Processing

1. Once a claim has been accepted for processing, the Ombudsman will grant the Bank 15 business days in which to exercise its right to present its case and provide the relevant evidence. Likewise, the Ombudsman may gather from the Customer and the Bank's various departments and services any additional data, clarifications, reports, or evidence deemed relevant to his/her decision, in each case setting a period of ten calendar days for the Customer and/or Bank to comply with these requests.

These periods will not interrupt the period established in Article 12 of these Regulations for the Ombudsman to issue a decision.

2. If the Bank settles the claim or complaint to the Customer's satisfaction, it must inform the Customer Ombudsman and provide justification in document form, unless the Customer expressly withdraws the claim or complaint. In such cases, the claim or complaint shall be filed without further processing.

3. Customers may withdraw their claims or complaints at any time. Withdrawal will result in the immediate closure of the case insofar as the relationship with the Customer is concerned. However, the Customer Ombudsman may agree to continue with the case within the framework of his/her duty to promote compliance with transparency and consumer protection regulations, and with good financial practices and customs.

Article 12. The Ombudsman's decision

1. The Customer Ombudsman must issue his/her decision within two months from the day on which the complaint or claim was lodged. Calculation of this period does not take into account the time taken by the Customer to complete the documentation required by this article.

9.3. The parties will be notified of the decision within ten calendar days following the date on which it is issued, in writing or by any of the means listed in Article 9.1 of these Regulations, as expressly designated by the Customer. If the Customer fails to state a preference, the notification will be made by the same means as the complaint or claim was lodged.

2. The Ombudsman's decision must be reasoned and contain clear conclusions about the request made in each claim or complaint based on the contractual clauses, the applicable transparency and consumer protection regulations, and good financial practices and customs. Justification must be provided to support any decision that deviates from the criteria stated in previous similar cases.

The decision must mention Customers' rights to seek recourse from the applicable Commissioner for the Protection of Financial Services Customers if they disagree with the Ombudsman's ruling.

3. Ombudsman's decisions that uphold the claim or complaint are binding on the Entity. The binding nature of such decisions shall be no obstacle to full legal recourse, recourse to other conflict resolution mechanisms, or to administrative protection.

The Entity affected must act on the decision within 20 days following the day on which it is notified of the Customer's acceptance of the decision, when the decision requires the Entity to settle an amount or carry out any other action in favor of the Customer, except where the decision sets forth a different period due to the circumstances of the case.

4. If the Customer does not accept the Ombudsman's decision or the period provided for in these Regulations elapses without a decision being issued, the Customer may seek recourse from the applicable Commissioner for the Protection of Financial Services Customers, without prejudice to his/her right to take such actions as deemed appropriate.

Article 13. Participant protection procedure

The procedure for lodging, processing, and settling the complaints and claims governed by these Regulations applies to complaints and claims lodged by individual pension plan participants and beneficiaries.

CHAPTER IV. ANNUAL REPORT

Article 14.

1. In the first quarter of each year, the Ombudsman must provide the Banks with an explanatory report covering the performance of his/her duties during the preceding fiscal year, which must contain the following as a minimum:

- a) A statistical summary of the complaints and claims processed, with information about their number, their acceptance for processing or their dismissal, the issues and reasons raised in the complaints or claims, and the monetary amounts affected.
- b) A summary of the decisions made, indicating whether they were favorable or unfavorable for the Customer.
- c) The general criteria contained in the decisions; and
- d) Recommendations or suggestions resulting from his/her experiences, with a view to better achieving the ends that guide his/her actions.

2. A summary of the report must be incorporated in the Annual Reports of the Banks.

CHAPTER V. RELATIONSHIP BETWEEN THE CUSTOMER OMBUDSMAN AND THE BANKS.

Article 15.

1. Notwithstanding the provisions of the previous article, the Ombudsman may formulate and submit to the Banks recommendations and proposals on any matters that are within his/her responsibility and that, in his/her opinion, may promote the good relationships and trust that should exist between the Banks and their Customers. Likewise, in the first quarter of the year, the Customer Ombudsman must submit to the Banks the settlement of the expense budget for the previous fiscal year, as well as forecasts for the following year. These forecasts may include any financial or organizational proposal that the Ombudsman deems necessary for the performance of his/her job.

2. The Banks must adopt all necessary measures put forward by the Ombudsman to improve their performance and ensure their total independence. In particular, the Banks must do the following:

- a) Annually approve an expense budget appropriate for the normal operation of the Customer Ombudsman's services.
- b) Cooperate with the Ombudsman on any matter that promotes the exercise of his/her position and, in particular, provide the Ombudsman with any information that he/she requests regarding matters within his/her competence and related to issues submitted for his/her consideration.

- c) Inform Customers of the existence and duties of the Ombudsman, of the contents of these Regulations, and of their rights to lodge their claims and how to lodge them; and
- d) Receive and assess any complaints lodged against the Ombudsman and, where applicable, adopt the decision referred to in Paragraph 1.e) of Article 6 of these Regulations.

3. In order to facilitate the operations of the Office of the Customer Ombudsman, the Banks may delegate to one among their number, or to a commission, or to a certain person, the job of fulfilling and executing the obligations collectively incumbent on them.

For the same purpose, each Bank must make one person responsible for the relationship between the Bank and the Ombudsman, so that any requests for information or cooperation necessary to fulfill the role of Ombudsman with respect to the claims or issues raised in relation to the Bank in question are made through this person, without prejudice to the provisions of Article 11. 1 of these Regulations.

FINAL PROVISION

These Regulations may be amended by the unanimous agreement of the Banks, in accordance with the legislation in force.

SOLE APPENDIX

LIST OF BANKS REPRESENTED BY THE CUSTOMER OMBUDSMAN

Banesto

Bankinter

Credit Suisse AG, Sucursal en España

Deutsche Bank

Banco Guipuzcoano

Banca March Banco

Pastor

Santander Central Hispano

UBS España