

MiFID II product governance / Professional investors and ECPs only target market –

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU, (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MIFIR product governance / Professional investors and ECPs only target market –

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PRIIPs / IMPORTANT – EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of the Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129. Consequently, no key information document ("**KID**") required by Regulation (EU) No 1286/2014, as amended (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

UK PRIIPs / IMPORTANT – UK RETAIL INVESTORS

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK

domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

11 June 2025

BANCO DE CRÉDITO SOCIAL COOPERATIVO, S.A.

(LEI: 95980020140005881190)

**Issue of EUR 500,000,000 Fixed Reset Ordinary Senior Notes due 13 June 2031
under the EURO 7,000,000,000
Euro Medium Term Note and European Covered Bond (Premium) Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions of the Notes set forth in the Base Prospectus dated 26 May 2025 which constitutes a base prospectus for the purposes of the Prospectus Regulation and any implementing measure in a relevant Member State of the European Economic Area (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus has been published on the website of the Issuer at www.bcc.es/en/informacion-para-inversores/. In addition, if the Notes are to be admitted to trading on the regulated market of Euronext Dublin, copies of the Final Terms will be published on the website of the Issuer at www.bcc.es/en/informacion-para-inversores/.

The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended.

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| 1 | Issuer: | Banco de Crédito Social Cooperativo, S.A. |
| 2 | | |
| | (a) Series Number: | 8 |
| | (b) Tranche Number: | 1 |
| | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3 | Specified Currency or Currencies: | Euro (EUR) |
| 4 | Aggregate Nominal Amount: | |

	(a) Series:	EUR 500,000,000
	(b) Tranche:	EUR 500,000,000
5	Issue Price:	99.991 per cent. of the Aggregate Nominal Amount
6	(a) Specified Denominations:	EUR 100,000 and integral multiples of EUR 100,000 thereafter
	(b) Calculation Amount (in relation to calculation of interest in global form see Conditions):	EUR 100,000
7		
	(a) Issue Date:	13 June 2025
	(b) Interest Commencement Date:	Issue Date
8	Maturity Date:	13 June 2031
9	Interest Basis:	Fixed Reset Notes (see paragraph 15 below)
10	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11	Change of Interest Basis:	Not Applicable
12	Put/Call Options:	Investor Put pursuant to Condition 8.7 of the Conditions of the Notes is Not Applicable Issuer Call pursuant to Condition 8.3 of the Conditions of the Notes is Applicable (see paragraph 20 below) Call Option – Capital Event pursuant to Condition 8.4 of the Conditions of the Notes is Not Applicable Call Option – Eligible Liabilities Event pursuant to Condition 8.5 of the Conditions of the Notes is Applicable (see paragraph 19 below) Call Option – Clean-Up Redemption Option pursuant to Condition 8.6 of the Conditions

of the Notes is Applicable (see paragraph 21 below)

13

- (a) Status of the Notes: Senior Notes – Ordinary Senior Notes
- (b) Date Board approval for issuance of Notes obtained: 27 May 2025

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 14 Fixed Rate Note Provisions: Not Applicable
- 15 Fixed Reset Provisions: Applicable
 - (a) Initial Interest Rate: 3.500 per cent. per annum payable annually in arrear on each Interest Payment Date
 - (b) Interest Payment Date(s): 13 June in each year commencing on 13 June 2026 up to and including the Maturity Date
 - (c) Fixed Coupon Amount to (but excluding) the First Reset Date: EUR 3,500 per Calculation Amount
 - (d) Broken Amount(s): Not Applicable
 - (e) Day Count Fraction: Actual/Actual (ICMA)
 - (f) Determination Date(s): 13 June in each year
 - (g) First Reset Date: 13 June 2030
 - (h) Second Reset Date: Not Applicable
 - (i) Subsequent Reset Date(s): Not Applicable
 - (j) Reset Margin: + 1.33 per cent. per annum
 - (k) Relevant Screen Page: ICAE1 (which is ICAP)
 - (l) Floating Leg Reference Rate: 6 month EURIBOR
 - (m) Floating Leg Screen Page: EUR006M Index (Euribor 6 month ACT/360)
 - (n) Initial Mid-Swap Rate: 2.172 per cent. per annum
 - (o) Calculation Agent: Banco de Crédito Social Cooperativo, S.A.
- 16 Floating Rate Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

- | | | |
|----|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|
| 17 | Notice periods for Condition 8.2 of the Conditions of the Notes (<i>Redemption for tax reasons</i>): | Minimum period: 15 days
Maximum period: 30 days |
| 18 | Call Option - Capital Event (Condition 8.4 of the Conditions of the Notes): | Not Applicable |
| 19 | Call Option - Eligible Liabilities Event (Condition 8.5 of the Conditions of the Notes): | Applicable |
| 20 | Issuer Call (Condition 8.3 of the Conditions of the Notes): | Applicable |
| | (a) Optional Redemption Date(s): | 13 June 2030 |
| | (b) Optional Redemption Period: | Not Applicable |
| | (c) Optional Redemption Amount: | EUR 100,000 per Calculation Amount |
| | (d) If redeemable in part: | |
| | (i) Minimum Redemption Amount: | Not Applicable |
| | (ii) Maximum Redemption Amount: | Not Applicable |
| | (e) Notice periods: | Minimum period 15 days
Maximum period: 30 days |
| 21 | Clean-Up Redemption at the Option of the Issuer (Condition 8.6 of the Conditions of the Notes): | Applicable |
| | (a) Clean-Up Percentage: | 75 per cent. |
| | (b) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): | EUR 100,000 per Calculation Amount |
| 22 | Investor Put: | Not Applicable |
| 23 | Final Redemption Amount: | EUR 100,000 per Calculation Amount |
| 24 | Early Redemption Amount: | EUR 100,000 per Calculation Amount |
| 25 | Ordinary Senior Notes optionality (Events of Default (Condition 11 of the Conditions of the Notes)): | Condition 11.1 of the Conditions of the Notes Not Applicable. Condition 11.2 of the Conditions of the Notes Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26 Form of Notes:

1. Form:

Registered Notes:

Global Note registered in the name of a common safekeeper for Euroclear and Clearstream, Luxembourg

2. New Global Note:

No

3. New Safekeeping Structure:

Yes

27 Additional Financial Centre(s):

T2

28 Talons for future Coupons to be attached to Definitive Notes:

No

29 Governing law (Condition 23):

Spanish law

THIRD PARTY INFORMATION

The ratings definitions from S&P Global Ratings Europe Limited ("**S&P**") and Fitch Ratings Ireland Spanish Branch, Sucursal en España ("**Fitch**") in paragraph 2 of "PART B – Other Information" below have been extracted from <https://your.fitch.group/rating-definitions.html> and <https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352>, respectively. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by S&P and Fitch, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of Banco de Crédito Social Cooperativo, S.A.

By:

Duly authorised pursuant to the resolutions of the Board of the Issuer dated 27 May 25

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application will be made by the Issuer (or on its behalf) to Euronext Dublin for the Notes to be admitted to the Official List of Euronext Dublin and admitted to trading on the regulated market of Euronext Dublin with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 1,050
- (iii) Trade date: 3 June 2025

2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

BBB- by S&P

BBB by Fitch

Each of S&P and Fitch is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**") and appears on the latest update of the list of registered credit rating agencies (as of 10 July 2024) on the ESMA website <http://www.esma.europa.eu>.

According to S&P, a rating of "BBB" exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation.

According to Fitch, a rating of "BBB" indicates that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

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| (i) Reasons for the offer: | General corporate purposes of the GCC Group, including the refinancing of existing debt. Such refinancing may relate to the repurchase of some or all of the Issuer's outstanding EUR 500,000,000 8.00 per cent. Fixed Reset Social Ordinary Senior Notes due 2026 (ISIN: XS2535283548) pursuant to the tender offer announced by the Issuer on 3 June 2025. |
| (ii) Estimated net proceeds: | EUR 498,705,000 |

5. YIELD (*Fixed Rate Notes only*)

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| Indication of yield: | 3.502 per cent. per annum |
| | The yield is calculated at the Issue Date on the basis of the Issue Price from and including the Issue Date to and excluding the First Reset Date. It is not an indication of future yield. |

6. OPERATIONAL INFORMATION

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|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| (i) ISIN: | XS3090080733 |
| (ii) Common Code: | 309008073 |
| (iii) Any clearing system(s) other than Iberclear, Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable |
| (iv) Delivery: | Delivery against payment |
| (v) Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (vi) Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as |

common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. DISTRIBUTION

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| (i) Method of distribution: | Syndicated |
| (ii) If syndicated, names of Managers: | <p>Banco Bilbao Vizcaya Argentaria, S.A.</p> <p>BofA Securities Europe SA</p> <p>Crédit Agricole Corporate and Investment Bank</p> <p>HSBC Continental Europe</p> <p>Société Générale</p> |
| (iii) Stabilisation Manager(s) (if any): | Not Applicable |
| (iv) If non-syndicated, name of relevant Dealer: | Not Applicable |
| (v) U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA not applicable |
| (vi) Prohibition of Sales to EEA Retail Investors: | Applicable |
| (vii) Prohibition of Sales to UK Retail Investors: | Applicable |