



Bankinter, S.A. Base Prospectus for Fixed-Income Securities

16 January 2026

€12,000,000,000

This Base Prospectus for Fixed-Income Securities (the '**Base Prospectus**') has been prepared in accordance with Annexes 14 and 28 of Commission Delegated Regulation (EU) 2019/980 of 14 March 2019 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Commission Regulation (EC) No 809/2004 (the '**Delegated Regulation**'). It has been approved and registered in the Official Registry of the Spanish National Securities Market Commission ('CNMV'), dated 16 January 2026, and it is complemented by the Universal Registration Document (prepared according to Annex 2 of the aforementioned Delegated Regulation), approved and registered in the Official Registry of the CNMV with date [15] January 2026 and is supplemented by the final terms and conditions for each issue and, where applicable, the issue-specific summary. This Base Prospectus supersedes the Base Prospectus for Fixed Income Securities registered with the CNMV on 16 January 2025.

The Universal Registration Document, the final terms supplementing the information contained in the Base Prospectus for fixed-income securities and the prospectus itself will be published on the Bankinter, S.A. corporate website <https://www.bankinter.com/webcorporativa/accionistas-inversores/informacion-financiera/programas-folletos/> and on the CNMV website (However, the information contained on the corporate website and the CNMV website is not part of this Base Prospectus nor the final terms supplementing the information contained in this Base Prospectus and have not been examined or approved by the CNMV).

PLEASE NOTE

The validity of the Base Prospectus is twelve (12) months from the date of its approval by the CNMV, i.e., until 16 January 2027 provided that it is updated from time to time with the relevant supplements to the Base Prospectus in accordance with Article 23 of EU Regulation 2017/1129. Please note that, once the validity period has expired, no supplements to the Base Prospectus will be published in relation to significant new factors, material errors or serious inaccuracies relating to the information contained therein.

TABLE OF CONTENTS

I.	GENERAL DESCRIPTION OF THE PROGRAMME	7
II.	RISK FACTORS	12
III.	SECURITIES NOTE	29
	SECTION 1. PERSONS RESPONSIBLE, THIRD-PARTY INFORMATION, EXPERTS' REPORTS AND COMPETENT AUTHORITY APPROVAL	29
	1.1. Identification of the persons responsible for the information ...	29
	1.2. Statement by the persons responsible for the Base Prospectus .	29
	1.3. Statement or reports attributed to persons as experts included in the Base Prospectus	29
	1.4. Statement about information provided by a third party in the Base Prospectus	29
	1.5. Statement on approval of the Base Prospectus by the competent authority.....	29
	SECTION 2. RISK FACTORS	30
	SECTION 3. ESSENTIAL INFORMATION.....	30
	3.1. Interest of natural and legal persons involved in the issue/offer ..	30
	3.2. Reasons for the offer and use of proceeds.....	30
	SECTION 4. INFORMATION CONCERNING THE SECURITIES TO BE OFFERED TO THE PUBLIC / ADMITTED TO TRADING	33
	4.1. (a) Description of the type and class of the securities being offered to the public and/or admitted to trading	33
	4.1. b) The international security identification number ('ISIN') for those classes of securities referred to in (a)	34
	4.2. Legislation under which the securities have been created	34
	4.3. (a) An indication of whether the securities are in registered form or bearer form and whether the securities are in certificated form or book-entry form.....	35
	4.3. (b) In the case of securities registered in book-entry form, the name and address of the entity in charge of keeping the records	35
	4.4. Total amount of securities offered to the public and/or admitted to trading	35
	4.5. Currency of the securities issue.....	35
	4.6. Order of priority	35
	4.7. A description of the rights attached to the securities, including any limitations of those rights, and the procedure for the exercise of those rights	36
	4.8. Nominal interest rate and provisions relating to interest payable	37
	4.8.1. a) <i>The nominal interest rate</i>	37
	(b) <i>The provisions relating to interest payable</i>	38

<i>(c) The date from which interest becomes payable (Date of interest accrual)</i>	39
<i>(d) The due dates for interest (Interest maturity date)</i>	39
<i>(e) The time limit on the validity of claims to interest and repayment of principal</i>	39
<i>(a) A statement setting out the type of underlying</i>	39
<i>(b) A description of the underlying on which the rate is based</i>	39
<i>(c) The method used to relate the rate with the underlying</i>	39
<i>(e) A description of any market disruption or settlement disruption events that affect the underlying</i>	40
<i>(g) The name of the Calculation Agent</i>	44
<i>(h) If the security has a derivative component in the interest payment, a clear and comprehensive explanation to help investors understand how the value of their investment is affected by the value of the underlying instrument(s), especially under the circumstances when the risks are most evident.</i>	45
4.9. Maturity date and options for redemption, including repayment procedures	45
4.9.a. Maturity Date	45
4.9.b. Details of the arrangements for the amortisation of the loan, including the repayment procedures	45
4.10. Indication of the return for the investor and calculation method	50
4.11. Representation of non-equity security holders including an identification of the organisation representing the investors and provisions applying to such representation. Indication of the website where the public may have free access to the contracts relating to these forms of representation	51
4.12. In the case of new issues, a statement of the resolutions, authorisations and approvals by virtue of which the securities have been or will be created and/or issued	55
4.13. The issue date or in the case of new issues, the expected issue date of the securities	55
4.14. A description of any restrictions on the transferability of the securities	55
4.15. A warning that the tax legislation of the investor's Member State and of the issuer's country of incorporation may have an impact on the income received from the securities. Information on the taxation treatment of the securities where the proposed investment attracts a tax regime specific to that type of investment	56
4.16. If different from the issuer, the identity and contact details of the offeror, of the securities and/or the person asking for admission to trading, including the legal entity identifier ('LEI') where the offeror has legal personality	56

SECTION 5. TERMS AND CONDITIONS OF THE OFFER OF SECURITIES TO THE PUBLIC 56

5.1. Conditions, offer statistics, expected timetable and action required to apply for the offer	56
5.1.1. <i>Conditions to which the offer is subject</i>	56
5.1.2. <i>The time period, including any possible amendments, during which the offer will be open. A description of the application process</i> ..	56
5.1.3. <i>A description of the possibility to reduce subscriptions and the manner for refunding amounts paid in excess by applicants</i>	57
5.1.4. <i>Details of the minimum and/or maximum amount of the application</i>	57
5.1.5. <i>Method and time limits for paying up the securities and for delivery of the securities</i>	58
5.1.6. <i>A full description of the manner and date in which results of the offer are to be made public</i>	59
5.1.7. <i>The procedure for the exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised</i>	59
5.2. Plan of distribution and allotment	59
5.2.1. <i>The various categories of potential investors to which the securities are offered</i>	59
5.2.2. <i>Process for notifying applicants of the amount allotted and an indication whether dealing may begin before notification is made</i>	60
5.3. Pricing	60
5.3.1 <i>Indication of the expected price at which the securities will be offered, description of the price determination method and the process for its disclosure and indication of the amount of expenses and taxes payable by the subscriber or buyer</i>	60
(a) <i>Information about the price at which the Securities will be offered</i>	60
(b) <i>Description of the method to determine the price and procedure for disclosing it</i>	60
(c) <i>Information about expenses and fees for the subscriber or buyer</i> ..	61
5.4. Placing and Underwriting	61
5.4.1. <i>Name and address of the coordinator(s) of the global offer and of single parts of the offer and, to the extent known to the issuer or to the offeror, of the placers in the various countries where the offer takes place</i>	61
5.4.2. <i>Name and address of any Paying Agents and Depository Agents in each country</i>	61
5.4.3. <i>Name and address of the entities agreeing to underwrite the issue on a firm commitment basis, and name and address of the entities agreeing to place the issue without a firm commitment or under 'best efforts' arrangements. Indication of the material features of the agreements, including the quotas. Where not all of the issue is</i>	

	<i>underwritten, a statement of the portion not covered. Indication of the overall amount of the underwriting commission and of the placing commission.....</i>	61
	<i>5.4.4. When the underwriting agreement has been or will be reached</i>	62
	SECTION 6. ADMISSION TO TRADING AND DEALING ARRANGEMENTS	62
	6.1. a) Statement on whether the offered Securities will be subject to an application for admission to trading on a regulated market, other third-country markets, SME growth market or multilateral trading facility, specifying these markets but not giving the impression that admission to trading will be necessarily approved. If known, the earliest dates on which the Securities will be admitted to trading must be given	62
	6.2. All of the regulated markets, third-country markets, SME Growth Markets or MTFs on which, to the knowledge of the Issuer, securities of the same class of the securities to be offered to the public or admitted to trading are already admitted to trading	63
	6.3. In the case of admission to trading on a regulated market, the name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment ...	63
	6.4. The issue price of the Securities	63
	SECTION 7. ADDITIONAL INFORMATION	63
	7.1. If advisors connected with an issue are referred to in the securities note, a statement of the capacity in which the advisors have acted	63
	7.2. An indication of other information in the securities note which has been audited or reviewed by statutory auditors and where auditors have produced a report. Reproduction of the report or, with permission of the competent authority, a summary of the report.....	63
	7.3. Credit ratings assigned to the securities at the request or with the cooperation of the issuer in the rating process. A brief explanation of the meaning of the ratings if this has previously been published by the rating provider	64
	Each issue of Securities may or may not be subject to a rating by credit rating agencies. This information will be listed in the final terms. This Base Prospectus has not been subject to a credit rating.	64
	7.4. Where the summary is substituted in part with the information set out in points (c) to (i) of paragraph 3 of Article 8 of Regulation (EU) No 1286/2014, all such information to the extent it is not already disclosed elsewhere in the securities note, must be disclosed	64
IV.	GLOSSARY	65
	ANNEX A SENIOR (PREFERRED / NON-PREFERRED) NOTES.....	67
	ANNEX B SUBORDINATED BONDS AND DEBENTURES.....	75
	ANNEX C MORTGAGE-COVERED BONDS – PREMIUM EUROPEAN COVERED BONDS	85
V.	APPENDIX. - FINAL TERMS FORM FOR THE SECURITIES –	95

I. GENERAL DESCRIPTION OF THE PROGRAMME

*The following is a general description (the '**general description**') of the Bankinter, S.A. programme for issuing fixed-income securities (the '**Programme**') and must be read as an introduction to this Base Prospectus for fixed-income securities (the "**Base Prospectus**") and interpreted in accordance with the rest of the document. The following can be issued under this Base Prospectus: (a) Senior (Preferred / Non-Preferred) Notes; (b) subordinated bonds and debentures (computable and not computable as Tier 2 capital); and (c) mortgage-covered bonds – Premium European Covered Bonds, which will be issued in accordance with the Covered Bond Programme approved by Banco de España, as established in article 34 of Royal Decree-Law 24/2021 and in article 180 of Royal Decree-Law 5/2023 (the 'Securities').*

*The general description outlines the Programme as per section 25.2 (b) of Commission Delegated Regulation (EU) 2019/980 of 14 March 2019 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council, in relation to format, content, examination and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Commission Regulation (EC) 809/2004 (the "**Delegated Regulation**").*

The definitions in this general description will have the meaning attributed to them in the Base Prospectus and vice versa.

Issuer's legal and trading name:	Bankinter, S.A. (' Bankinter ', the ' Bank ' or the ' Issuer '). ' Issue ' and ' Issues ' refer to each issue or issues of Securities that the Issuer releases under this Base Prospectus.
Issuer's legal identification number (LEI):	VWMYAEQSTOPNVOSUGU82
Issuer's registered office and legal form:	Paseo de la Castellana 29, 28046, Madrid. Bankinter, S.A. is a public limited company registered in the Commercial Register of Madrid, Volume 1,857, Book 1,258 of Section 3 of the Companies Book, Folio 220, Sheet number 9,643, Entry 1, dated 8 July 1965, and its tax ID number is A-28157360.
Description of the Issuer's trading activity:	Bankinter, S.A. is the parent company of a group of subsidiaries that specialise in various financial activities (essentially, investment services, asset management, credit brokerage, credit cards and the insurance business) and which together constitute the " Bankinter Group ".
Issuer's website:	https://www.bankinter.com/webcorporativa/en/ ¹
Consent to financial intermediaries:	The Issuer has not given its consent to any financial intermediary to use this Base Prospectus for a later resale or final placement of securities in accordance with applicable legislation.
Arranger:	Bankinter, S.A. or another/other entity/entities specified in the final terms for each issue.
Dealer:	Bankinter, S.A. or another/other entity/entities specified in the final terms for each issue.
Agent:	Bankinter, S.A. or another/other entity/entities specified in the final terms for each issue.
Payment Agent:	Bankinter, S.A. or another/other entity/entities specified in the final terms for each issue.

¹ The information contained in this website is not part of this Base Prospectus and has not been examined or approved by the CNMV.

Calculation Agent:	<p>The Issuer or another/other entity/entities specified in the final terms for each issue.</p> <p>The Issuer will generally act as the Calculation Agent, although for certain issues when required or when the Issuer thinks it is appropriate, it can appoint a Calculation Agent, which will at all times act as an independent expert and its calculations and assessments will be binding, both for the Issuer and for the holders of the issued Securities.</p>
Depository Agents:	Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. ("Iberclear") or another entity specified in the final terms.
Liquidity entities:	Entities specified in the final terms for each issue.
Registrar:	<p>Iberclear or a substitute company and/or Euroclear Bank SA/NV ('Euroclear') or Clearstream Banking SA ('Clearstream'), as applicable, as specified in the final terms for each issue.</p> <p>In the case of securities exclusively admitted to trading in regulated markets of the European Union, the register of securities will be kept by the central depository that the governing body of the secondary market concerned designates, and it will be operated in accordance with the depository's operating rules.</p>
Underwriting:	The final terms for each issue will specify whether Underwriters Companies ensure the issues released under this Base Prospectus.
Underwriters companies:	Companies specified in the final terms for each issue.
Risk factors:	The risk factors for the securities are listed in <i>Section II</i> of the Base Prospectus.
Maximum nominal amount:	The maximum outstanding nominal amount for this Base Prospectus is twelve billion euros (EUR 12,000,000,000) or the equivalent amount for issues in other currencies.
Minimum unit par value:	The nominal amount will be determined in the relevant Final Terms. Notwithstanding the foregoing, only the Securities which are intended for retail investors may have a unit nominal value of less than one hundred thousand euros (EUR 100,000).
Use of proceeds obtained from the securities:	<p>The Bank plans to use or allocate the proceeds from the issues under the Base Prospectus to fulfil the Bank's financial needs and regulatory requirements, optimise its debt management and sustain and promote the presence of Bankinter, S.A. in markets that trade bonds, debentures and mortgage-covered bonds- Premium European covered bonds as an active participant, unless otherwise specified in the relevant final terms.</p> <p>Additionally, the proceeds of each issue of Securities, or an equivalent amount thereof, may be exclusively applied to finance or re-finance, in part or in full, new and/or existing eligible projects under Bankinter's Green Bond Framework, in accordance with Section 3.2 (Reasons for the issue/offer) of the Securities Note. Such securities will be identified as "Green Bonds" in the applicable final terms.</p>
Final terms:	<p>The Issuer will establish specific final terms for each issue, including an annex containing a summary of the notes, where necessary, and tailored to the securities for each issue, written in accordance with applicable legislation.</p> <p>The annex to the Base Prospectus contains the final terms form used as the template to establish the final terms for each issue.</p>
Securities:	<p>The Issuer can issue the following securities under the programme in this Base Prospectus:</p> <ul style="list-style-type: none"> • Senior (Preferred / Non-Preferred) Notes (applicable to both bonds and debentures). • Subordinated bonds and debentures (computable as Tier 2 capital and not computable as Tier 2 capital). • Mortgage-covered bonds - Premium European covered bonds.

	In addition, the Issuer can issue the previous securities under Bankinter's Green Bond Framework, published in October 2025.
Return on securities:	<p>The return on the fixed-income Securities to be issued may be determined, for each issue, in any of the ways set out below:</p> <ul style="list-style-type: none"> A. Through fixed interest rate payable at regular intervals. B. Through variable interest rate, indexed to a reference market interest rate, either directly or adding a positive or negative margin, which in turn may be fixed or variable and, again, indexed to a reference market interest rate. <p>If the reference interest rate were negative, the nominal interest rate could be lower than the applicable margin. If the nominal interest rate amount were negative, the holders of the Securities issued under this Base Prospectus, given their legal nature, would not be forced to make any payment.</p> <ul style="list-style-type: none"> C. Through updateable fixed interest rate. D. Zero coupon issues. E. Through a combination of any of the above options.
ISIN:	Established in the specific final terms for each issue.
How the Securities are represented:	Book-entry records.
Fungibility:	Securities issued under the Base Prospectus can be considered fungible with another or other previous issues of securities of the same kind, as established in the final terms of each issue.
Restrictions on free transferability:	None, except subject to applicable legislation for each specific case in the countries where the offering of Securities is made.
Currency:	Any legal currency in OECD countries. The currency of issues traded in the AIAF Fixed-Income market (or "AIAF Mercado de Renta Fija") will be the euro (or, where applicable, any other currency that is accepted by the AIAF Fixed-Income Market). In any case, the currency of the issued securities will be clearly reflected in the final terms for each issue.
Issue price:	Under par value/par value/above par value specified in the final terms of each issue.
Denomination:	The specific denomination of the Securities can be above or below EUR 100,000 or, when there is no individual denomination, the Issuer can decide that only Securities issued with a minimum denomination of EUR 100,000 per security can be purchased. The nominal amount for each issue will be set out in the Final Terms.
Subscription Period:	Established in the final terms for each issue. The final terms can include the possibility of extending the initial subscription period.
Early redemption/automatic cancellation:	<p>The Securities can be redeemed at maturity or early, at par value, above or below par value, both by the Issuer and the holder, as established in the final terms of each issue. The type of redemption will be specified in the final terms for each issue.</p> <p>All Securities may be redeemed by Tax Event at the option of the Issuer, and may be written off in whole, but not in part, when specified in the relevant final terms for each issue</p> <p>Senior Non-Preferred Notes, Subordinated Bonds and Debentures not Computable as Tier 2 Capital and Senior Preferred Notes, when they are issued to be computable as eligible liabilities, may be subject to early redemption in whole and not in part due to an Eligibility Event at the Issuer's choice, providing this is stipulated as applicable in the final terms. Subordinated Bonds and Debentures Computable as Tier 2 Capital can be redeemed early in whole or in part due to a Regulatory Event chosen by the Issuer.</p>

	<p>The Issuer can redeem mortgage-covered bonds - Premium European Covered Bonds early to comply with certain regulatory requirements, which may be in whole or in part as described below.</p> <p>Another early redemption option by the issuer will be the Clean-Up Redemption at the option of the Issuer (Clean-Up Call), as defined in this Prospectus.</p>
Substitution and modification:	<p>If a circumstance arises that results in the Issuer being able to redeem a) the Senior Non-Preferred Notes; b) the Senior Preferred Notes (when issued so as to be computable as eligible liabilities); and c) the Subordinated Bonds and Debentures (upon the occurrence of a Tax Event, Eligibility Event or Regulatory Event, as applicable), the Issuer may replace or amend such securities without the need for the consent or authorisation of the holders in accordance with the terms set out in Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 Text with EEA relevance.</p>
Maturity date:	<p>The maturity date will be indicated in the corresponding final terms of each issue, although the Securities' issues will have an initial maturity date of more than one (1) year with a limit of forty (40) years.</p> <p>Further, as set out in Annex C of this Base Prospectus, and in accordance with article 15 of the Royal Decree-Law 24/2021, the Issuer may issue mortgage-covered bonds- Premium European covered bonds with extendable maturity structures. Bankinter may extend the maturity date for a maximum of eighteen (18) additional months after its maturity date, provided that investor protection is ensured in accordance with the Annex C of this Base Prospectus, and that this extension has been authorised by Banco de España in the terms provided in the aforementioned section.</p>
Payments:	All payments related to the Securities will be made by the Paying Agent.
Applicable law:	Spanish legislation.
Jurisdiction:	Courts and tribunals of Madrid, with express waiver of any other competent jurisdiction.
Ratings:	<p>The Issuer has been assigned the following long- and short-term debt ratings by: Moody's Investor Service - A1 long term / P-1 short term, and stable outlook; S&P Global Ratings - A- long term / A-2 short term, and positive outlook; and DBRS A long term / R-1 (low) short term, and stable outlook, as of the date of registration of this Base Prospectus.</p> <p>When a particular issue of Securities has a credit rating assigned such circumstance will be indicated in the relevant final terms.</p>
Potential investors:	<p>The Securities issues can be targeted at qualified or retail investors, or even both, based on tranches, as established in the final terms for each issue, and depending on the specific characteristics of each issue. If they are intended for retail investors, the Ordinary Simple Bonds and Obligations must comply with the provisions of Article 209 of Law 6/2023 on Securities Markets and Investment Services (hereinafter referred to as the Securities Markets and Investment Services Law).</p>
Restrictions on sales:	<p>The Senior Non-Preferred Notes and the Senior Preferred Notes that are computable as eligible liabilities for the purpose of MREL, will be sold exclusively to qualified investors and eligible counterparties as determined by the final terms for each issue.</p> <p>Subordinated Bonds and Debentures will only be sold to qualified investors and eligible counterparties.</p> <p>Issues of mortgage-covered bonds- Premium European covered bonds will be aimed exclusively at professional investors and/or eligible counterparties.</p>
Admission to trading	The issues made by means of this Base Prospectus will be admitted to trading on the regulated market (AIAF Fixed-Income market), on other

	<p>regulated markets and/or Multilateral Trading Facilities (MTFs) in the European Union.</p> <p>The market or markets to which application will be made for admission to trading of the securities will be specified in the Final Terms.</p>
--	---

II. RISK FACTORS

Risk factors associated with issues of Securities

The following sets out the important risks that specifically affect the Securities issued under this Base Prospectus, including those risks that are applicable only to certain Securities due to their specific characteristics, and that investors must analyse and assess before opting for the subscription of the Securities in each issue.

The definitions in this section will have the meaning attributed to them in the Base Prospectus and vice versa.

A) GENERAL RISKS ASSOCIATED WITH SECURITIES

1. Credit risk and changes in credit quality

Credit risk is the possibility of suffering an economic loss if the Issuer does not pay the par value and/or interest at maturity or is late in paying it.

The key criterion for assessing an Issuer's capital adequacy is normally its capacity to generate future profits and, consequently, its capacity to meet its payment obligations. The issues to be made under this Base Prospectus will be backed by the equity guarantee of the Issuer, in case. As regards the issues of mortgage-covered bonds – Premium European covered bonds, these will be specially guaranteed by the identified, individualised assets in the corresponding special registry of the Issuer (the '**cover pool**'), together with the rest of the Issuer's liabilities of the same nature assigned or that will be assigned in the future to the cover pool, in accordance with the provisions of Annex C of this Base Prospectus.

The value of the assets included in the cover pool may fluctuate or be reduced by factors beyond the Issuer's control and make it impossible to recover their value when they are carried out. Therefore, said guarantee may not be sufficient to meet the Issuer's obligations in relation to the holders of mortgage-covered bonds – Premium European covered bonds under any issue thereof carried out under this Base Prospectus.

None of the issues that may be carried out under this Base Prospectus will have the guarantee of the Deposit Guarantee Fund or the additional guarantee provided by a guarantor(s).

No evaluation of the risk inherent to this Base Prospectus has been carried out by any rating entity. However, the securities issued under it may be subject to rating by credit rating agencies. In the event that the securities of an issue are rated by an agency, such information will be included in the corresponding final terms of each issue.

The credit rating measures the probability that a security issuing entity will pay their value when due and meet scheduled interest payments.

The Issuer's credit ratings can be consulted in the Universal Registration Document, 2026 too ("**URD**" or "**DRU**"). This programme does not have a specific rating.

2. Market risk

Risk due to changes in the general market conditions relating to the conditions of the investment. Securities' issues are subject to possible fluctuations in their prices on the market depending mainly on the performance of interest rates and the term of the investment (an increase in the interest rate would imply a decrease in market prices) and may be at levels lower than their nominal values or acquisition or subscription prices.

Rising interest rates may adversely affect the value of fixed-rate securities. Consequently, holders of fixed-rate securities may receive a lower return than they would receive compared to other instruments and, consequently, quote prices may perform unfavourably depending on market conditions, and may be at levels lower than their nominal values, their acquisition or subscription prices depending, mainly, on the performance of interest rates and the term of the investment, or it is even possible that said securities do not sell due to lack of liquidity (See risk factor 4. *Liquidity risk for the securities on the market*).

In addition, the existence of capital market instabilities could have an impact on financial institutions or on the perception of financial institutions by investors and could negatively affect their share prices and levels of issuance and placement of their securities. In the event that the Issuer were to experience financial difficulties, it is likely that there would be a significant impact on the secondary market for the securities and investors would have to assume a substantial discount in a sell-down scenario.

3. Risk due to the impact of inflation and interest rates

Fixed-income securities (such as the securities into this Base Prospectus) are especially affected by expectations of an inflationary market and a restrictive monetary policy.

According to the latest available data as at the date of registration of the Base Prospectus, the National Statistics Institute (INE) has published that the annual rate of change of the consumer price index (CPI) in Spain stood at 2.9% in December 2025.

In this regard, inflation has remained under control in the euro area over the past year, after reaching year-on-year levels above 10% at the end of 2022. Currently, inflation stands at 2.1% year-on-year in the euro area (source: Eurostat) and at 2.9% in Spain (source: National Statistics Institute), in line with the European Central Bank's target (2.0%). Likewise, inflation expectations have remained contained during the second half of 2025. The latest macroeconomic projections for the Spanish economy, published by the Bank of Spain on 23 December, 2025, confirm this trend, with an average inflation forecast of 2.7 % for 2025 and 2.1 % for 2026.

These lower interest rates have positively impacted the prices of fixed-income securities. In any case, it should be noted that one of the risks in the current environment is the occurrence of new shocks to international trade and global value chains, which could generate renewed inflationary pressures in the future.

Fixed income securities are particularly affected by expectations of an inflationary market and tight monetary policy, i.e. rising interest rates. The returns offered by investments in fixed income securities will move in the market to incorporate expected levels of inflation and such swings will alter the market value of the fixed income. Therefore, the high and persistent inflation scenario that has occurred in recent years, and which could occur again, could have an impact on the yield's investors demand for their fixed income investments and, in turn, could lead to declines in the market prices of outstanding fixed income securities if the downward trend in inflation does not continue.

In accordance with the Final Terms, the return on each issue of Securities may consist of a fixed rate of interest payable periodically or a floating rate of interest on the terms set out in this Base Prospectus. The consequences described above, although they would affect all fixed income securities, would penalise more heavily those issues remunerated by a fixed interest rate than those with a variable interest rate, since, with regard to the latter could gradually diminish as the revisions made to the interest rate incorporate the increases in nominal market rates.

In the case of Securities remunerated by means of a variable interest rate, there is also a risk that the evolution of interest rates may result in an interest rate applicable to such Securities that is lower than the initial rate, which could also affect their market value.

In any event, the Securities will never accrue negative interest (taking into account the margin, if any, applicable) for their holders.

4. Liquidity risk for the securities on the market

This is the risk that investors cannot find a counterparty for the securities. Securities issued under the Base Prospectus will be new-issue securities, they may not be distributed extensively and there may be no active secondary market for them. Although a request will be made to admit the issued Securities to trading on the AIAF Fixed-Income market, on other regulated markets and/or Multilateral Trading Facilities (MTFs) in the European Union, there can be no assurance that there will be an active listing and trading on such a market.

Likewise, it is impossible to ensure the development or liquidity of the trading markets for each particular issue.

Without prejudice to the Issuer being able to enter liquidity contracts, in accordance with the applicable legislation – a circumstance that will be provided for in the final terms along with its main characteristics – the liquidity contracts will be subject to limitations on the threshold associated with the daily average of the traded volume that may be executed under said liquidity contracts. This threshold, which will be different depending on whether or not the securities subject to the contract have a liquid market, according to Regulation (EU) No. 600/2014 of the European Parliament and of the Council, of 15 May 2014, relating to markets in financial instruments ('MiFIR') and the limitation of the maximum level of resources that may be allocated to the liquidity contract. These limitations will follow any recommendations or good practices that the CNMV has published at any time.

5. Risks associated with benchmarked securities

Regulation (EU) 2016/1011 of the European Parliament and of the Council, of 8 June 2016, on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, establishes an effective system where index administrators require authorisation by a competent authority or registration. Administrators must publish a benchmark statement defining what their benchmark measures, describing the methodology and procedures for calculating the benchmark and advising users about the possibility of a change or cessation of the benchmark and the impact this may have on financial instruments or contracts.

Benchmarking on return on financial instruments has undergone an international regulatory reform, a process that includes Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 as well as the other Delegated Regulations that are technical rules implementing Regulation (EU) 2016/1011, which were applicable as of 2019 (the "EU Benchmarks Regulation"). These EU regulatory entailed changes in the way benchmark indexes are administered, in the substitution or cessation of certain indexes, in calculation methods and in fallback benchmarks for financial instruments and contracts.

The EU Benchmarks Regulation could have a material impact on any Notes, if the methodology or other terms of the benchmark are changed in order to comply with the requirements of the EU Benchmarks Regulation. Such changes could, among other things, have the effect of reducing, increasing or otherwise affecting the volatility of the published rate or level of the relevant benchmark. More broadly, any of the international or national reforms, or the general increased regulatory scrutiny of benchmarks, could increase the costs and risks of administering or otherwise participating in the setting of a benchmark and complying with any such regulations or requirements.

For Securities with return subject to variable interest rates, the changes mentioned above could have a substantial adverse effect on the securities and on calculating their return (for instance, due to changing the EURIBOR calculation method, substituting the LIBOR for SONIA/SOFR or the EONIA for the €STER or the Issuer taking measures to substitute benchmark indexes that are being discontinued).

On 19 May 2025, Regulation (EU) 2025/914 of the European Parliament and of the Council amending the EU Benchmarks Regulation was published in the Official Journal of the EU and will begin to apply from 1 January 2026. The amendments introduced by such regulation include the reduction of scope of application of the EU Benchmarks Regulation, excluding non-significant benchmarks. Investors should consult their own independent advisers and make their own assessment about the potential risks imposed by the EU Benchmarks Regulation and any other regulations relating to benchmarks and/or possible cessation or reform of certain reference rates in making any investment decision with respect to any Securities referencing a benchmark.

Regulatory reforms of benchmark indices could have material effects on the securities referenced to such benchmarks. Such changes could have the effect of affecting the volatility of the published rate or the level of the relevant index and could have a negative effect on the value and liquidity of the Securities.

6. Risk associated with early redemption before maturity, including due to a Regulatory Event, Eligibility Event or Tax Event, and with substitution and modification of the Securities

The final terms for the Securities may establish the possibility of early redemption at the Issuer's choice (including Regulatory Events, as a consequence of which Subordinated Bonds and Debentures Computable as Tier 2 Capital cannot be recognised; Eligibility Events that result in Senior (Preferred / Non-Preferred) Notes (in accordance with the appropriate Annex) not being admitted for recognition as MREL, and Subordinated Bonds and Debentures not being recognised as Tier 2 Capital; and Tax Events for all Securities issued under this Base Prospectus), which may limit the market value of these Securities and may mean the investor cannot reinvest the amount received from the early redemption so they could obtain a similar effective return.

Moreover, the final terms for the Securities may establish the possibility of Clean-up call for Senior Non-Preferred Notes, Senior Preferred Notes, as long as they count as eligible liabilities as MREL, and subordinated bonds not computable as Tier 2 capital eligible to comply as MREL. Tier 2 Subordinated Notes where Clean-Up Redemption Option has been specified as applicable in the applicable Final Terms may be redeemed in accordance with Articles 77 and 78 of Regulation (EU) 575/2013.

During periods in which the Issuer can opt to redeem the securities early (or even before these periods) the market price will generally not be significantly higher than the price at which they can be redeemed.

When the Issuer opts to redeem any securities early because at that moment in time the cost of financing them is lower than the effective interest rate payable on the securities, the investor runs the risk of not being able to re-invest the redemption value of those securities into financial instruments that offer an effective interest rate as high as that of the Securities being redeemed early; on the contrary, the financial assets available to the investor are likely to offer a significant lower effective interest rate than the Securities being redeemed early. Potential investors should consider reinvestment risk relative to other securities in which they may invest at the time.

It is not possible to predict whether a change will take place in Spanish laws or regulations, in applicable banking regulations or in the binding official application or interpretation of the regulations, including implementation of Directive (EU) 2019/878 of the European Parliament and of the Council of 20 May 2019, amending and supplementing Directive 2013/36/EU as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures (CRD IV),

Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019 (**BRRD II**), amending Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 (**BRRD**), establishing a framework for the recovery and resolution of credit institutions and investment firms and Directive 1998/26/EC, Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019, amending Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013, on prudential requirements for credit institutions and investment firms (Regulation 575/2013), and Regulation (EU) 2019/877 of the European Parliament and of the Council of 20 May 2019, amending Regulation (EU) 806/2014 of the European Parliament and of the Council of 15 July 2014, establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010 (Regulation 806/2014), (jointly, the **Banking Reform**), or if this will give rise to the Issuer having the option of redeeming their securities early. It is impossible to predict whether the Issuer will finally opt to redeem the securities in such cases, or whether, if they are callable, consent will be sought from the competent authority beforehand for those callable securities.

Additionally, if a circumstance arises that results in the Issuer being able to redeem a) the Senior Non-Preferred Notes; b) the Senior Preferred Notes (when issued so as to be computable as eligible liabilities); and c) the Subordinated Bonds and Debentures (for each type of notes, upon the occurrence of a Tax Event, Eligibility Event or Regulatory Event, as applicable), the Issuer may replace or amend such securities without the need for the consent or authorisation of the holders in accordance with the terms set out in Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 Text with EEA relevance. It cannot be guaranteed that such substitution or modification will not negatively affect, where applicable, the trading prices of the relevant Securities on the markets where they are listed. None of the Securityholders shall have any right to claim compensation or payment, or to bring any claim against the Issuer or any other person, for any tax effects that the substitution or modification of the Securities may have.

7. Exchange rate risk

This is the risk that exchange rates may undergo significant variations, as well as the risk that the authorities with jurisdiction over said currency may impose exchange controls or modify existing controls. Investors in securities in each issue denominated in a different currency to their own assume the exchange rate risk.

The Issuer will pay the principal and interest of the Securities in the reference currency established in the final terms of each issue. This presents certain currency conversion risks in the event that the investor's financial activities are primarily denominated in a currency or monetary unit (the 'investor currency') other than the reference currency of each issue.

As a consequence, the increase in the value of the investor currency in relation to the reference currency would reduce (i) the investor currency equivalent return of the Securities, (ii) the investor currency equivalent value of the principal payable of the securities, and (iii) the investor currency equivalent market value. As a result, investor may receive less interest or principal than expected or even receive no interest at all. Additionally, the investor may suffer partial losses on the invested amount, even when the redemption price is at par value or above par value, if the exchange rate changes to their disadvantage.

8. Risk of conflict of interest

Potential risk for Bankinter as Calculation Agent and Dealer, even when measures to avoid possible conflicts of interest have been devised under Bankinter's Conflicts of Interest Policy. Other Bankinter's Group companies may also act as placement agents and/or insurers.

This risk could occur if the parties involved in the offering of Securities have any type of conflict of interest or special interest, as indicated in the final terms.

B) RISKS ASSOCIATED WITH THE SECURITIES IF THE ISSUER IS SUBJECT TO RESOLUTION OR INSOLVENCY PROCEEDINGS

1. Risk that, in application of the bail-in tool pursuant to Directive 2014/59/EU of 15 May 2014 ("BRRD") as amended by Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019 and Law 11/2015 of 18 June, on the Recovery and Resolution of Credit Institutions and Investment Services Companies, as amended, (the "Law 11/2015"), the Subordinated Bonds and Debentures and the Senior (Preferred / Non-Preferred) Notes may be subject to redemption measures and/or conversion into shares or other equity instruments

The BRRD, amended by Directive (EU) 2019/879 ('BRRD II') on loss-absorbing and bail-in capacity of credit institutions and investment firms, establishes a framework for the restructuring and resolution of banks and investment firms, transposed in Spain through Law 11/2015 and Royal Decree 1012/2015, of 6 November ('RD 1012/2015'). The BRRD grants resolution authorities resolution powers and tools over the 'resolution entities' (in accordance with the definition in the amended BRRD II) based on the following conditions for resolution: (a) having consulted with the competent authority, the resolution authority has decided that the entity is not viable or there is a likelihood of this; (b) there is no reasonable prospect of preventing an entity from becoming non-viable in a reasonable time frame; (c) the suspension power is considered necessary to avoid further deterioration of the entity's financial situation; and (d) public interest in the resolution has been verified.

By applying bail-in, a resolution authority exercises the powers to write down and convert a resolution entity's liabilities, consisting of converting, transmitting, amending or suspending under any Spanish laws, regulations, standards or requirements in relation to rules on transposing the BRRD and BRRDII, including but not limited to: (i) Law 11/2015 as amended, (ii) RD 1012/2015, as amended from time to time, (iii) Regulation (EU) 1024/2013 of the Single Supervisory Mechanism Regulation, as amended from time to time, and (iv) any other instrument, rule or regulation regarding (i), (ii) or (iii), whereby any obligation of an institution may be reduced, extinguished, modified or converted into shares, other securities or other debentures of that institution, including powers regarding loss absorption.

The BRRD stipulates that resolution authorities will be empowered to write down and convert these eligible capital instruments and liabilities, which could include the subordinated bonds and debentures computable as Tier 2 capital and non-computable as Tier 2 capital, Senior Preferred Notes and Senior Non-Preferred Notes of the Issuer, to be converted into eligible shares, other capital instruments and liabilities of the Issuer, together as a whole or separately by applying other resolution measures.

Resolution entities can also apply permanent write down measures - both the Single Resolution Board ('SRB') under the BRRD and BRRD II and the Bank Restructuring Fund ('FROB') under Law 11/2015- once the point of non-viability has been reached. The point of non-viability is the point at which the resolution authority determines that the resolution entity or its group meets the conditions for resolution or that they will no longer be viable if the pertinent capital instruments are reduced in value or are converted into capital, or if they require public assistance without which the institution would no longer be viable. Loss absorption may be imposed before or at the same time as any other resolution instrument.

Resolution instruments introduced via Law 11/2015 and RD 1012/2015 have an impact on the management of credit institutions and investment service companies, and on the rights of creditors. In accordance with Law 11/2015, the Securityholders may be subject to a reduction in the amounts owed by virtue of these securities or their conversion into capital or other securities or debentures from 1 January 2016 and, if the securities are subordinated, they may be subject to loss absorption. If the FROB exercises these powers in its capacity as resolution authority, the

Securityholders may lose part or all of their investment. For instance, bail-in may result in the holders of certain Securities receiving different securities of a significantly lower value. Whether the SRB or the FROB, as appropriate, exercises its power of resolution over the Securities may depend on a series of factors that are out of the Issuer's control.

Securities not expressly excluded from the bail-in instrument pursuant to Law 11/2015 (including all the liabilities derived from the securities, except those derived from the mortgage-covered bonds - Premium European covered bonds) are subject to the above be exercised by the resolution authority. Sections 59 and 60 of the BRRD lay down requirements for the write down or conversion, including the determination that conditions for resolution have been met before any resolution action is taken, the determination that unless the write down or conversion power is exercised the resolution entity will no longer be viable, joint determination at the level of the parent undertaking or on a consolidated basis that unless the write down or conversion power is exercised the group will no longer be viable, and an overall assessment of the resolution entity's assets and liabilities to determine the basis for calculating the write down in accordance with section 36 of the BRRD.

This uncertainty may negatively affect the list price of the Securities. The prices and trading of the Securities may be affected by the threat of potential use of any of the powers established in Law 11/2015 by the FROB (including any early intervention measure before any resolution). Additionally, the SRB and the FROB have the authority to use these powers without notifying the Securityholders in advance.

In summary, if the Issuer is involved in resolution proceedings and is identified as a resolution entity, the SRB/FROB will exercise their powers of write down or conversion over the liabilities related to the Securities because they are legally required to be included in the bail-in process under the BRRD, BRRD II and Law 11/2015. The inclusion of the securities in the bail-in process alerts investors to the following risks, if write-down or conversion powers are exercised:

- a) the amount outstanding may be reduced, including to zero;
- b) the Securities may be converted into ordinary shares or other instruments of ownership; and
- c) the terms may be varied (e.g. the variation of maturity of a debt instrument).

Financial public support should only be used as a last resort after having assessed and exploited, to the maximum extent practicable, the resolution tools, including the bail-in tool.

2. Risk of subordination and investor priority in the event of the Issuer's insolvency

In the event that the Issuer enters an insolvency situation, the risk for investors consists of the possibility that asserting their credit claims against the Issuer may be subject to a divergent order of priority (higher or lower) based on the specific characteristics of the Securities and the position in which their credits are legally found within the general regime established in the consolidated text of the Insolvency Act approved by Royal Legislative Decree 1/2020, of 5 May (the 'TR Insolvency Act'), as well as Act 16/2022, of 5 September, to reform the consolidated text of the Insolvency Act, approved by Royal Legislative Decree 1/2020, of 5 May, for the transposition of Directive (EU) 2019/1023 of the Parliament and of the Council of 20 June 2019 on preventive restructuring frameworks, on discharge of debt and disqualifications, and on measures to increase the efficiency of procedures concerning restructuring, insolvency and discharge of debt, and amending Directive (EU) 2017/1132 (Directive on restructuring and insolvency) (the '**Insolvency Act**'). The risk from variations in the order of priority given to Securities in insolvency proceedings becomes especially significant when the same investor buys different types of Securities in one or several issues.

Apart from the type of Securities, this priority will also depend on whether the investors hold (a) subordinated Securities and (b) Securities guaranteed up to a specific amount.

Subordination involves a different order of priority for the same categories of Securities:

- a) holders of Senior Preferred Notes, as they are not non-subordinated or guaranteed by the Issuer, as long as the holders are not classified as 'closely associated persons', are ranked (i) behind preferential creditors and holders of credits against the estate (*créditos contra la masa*) (ii) equal to the rest of the Issuer's ordinary debt not considered non-preferred and (iii) ahead of ordinary non-preferred credits, subordinated debt, whether Tier 2 capital instruments or not, Tier 1 capital instruments or additional Tier 1 capital instruments (shares, preferred shares, contingent convertibles ('COCOs')) and any other instruments with a lower priority than Senior Preferred Notes, in accordance with the Insolvency Act and Law 11/2015.

Subordination involves the specific order of priority established by the Insolvency Act and the Fourteenth Additional Provision of Law 11/2015.

- b) holders of Senior Non-Preferred Notes, which are non-subordinated and non-guaranteed debentures of the Issuer, and as long as their holders are not classified as 'closely associated persons', are ranked (i) behind preferential creditors (special or general) and the rest of Bankinter's ordinary debt (including the Senior Preferred Notes mentioned above) (ii) equal to the rest of the Issuer's non-preferred ordinary debt and (iii) ahead of Bankinter's subordinated debt, whether Tier 2 capital instruments or not, Tier 1 capital instruments or additional Tier 1 capital instruments (shares, preferred shares, contingent convertibles ('COCOs')) and any other instruments with a lower priority than Senior Non-Preferred Notes.

Subordination involves the specific order of priority established by the Insolvency Act and the Fourteenth Additional Provision of Law 11/2015.

- c) the holders of subordinated bonds and debentures not computable as Tier 2 capital are ranked (i) behind all of the Issuer's preferential creditors (special or general), ordinary creditors and ordinary non-preferential creditors (including Senior Preferred Notes and Senior Non-Preferred Notes) (ii) equal to principal repayment obligations on different issues of subordinated bonds and contractually subordinated debentures of the Issuer that are not additional Tier 1 capital or Tier 2 capital of the Issuer and (iii) ahead of securities considered Tier 2 capital instruments (which include bonds and debentures included in Tier 2 capital), Tier 1 capital instruments or additional Tier 1 capital instruments and any other subordinated debt that has a lower priority than the subordinated bonds and debentures.
- d) holders of subordinated bonds and debentures included in Tier 2 capital, provided they are considered Tier 2 capital instruments under Regulation (EU) 575/2013, are ranked (i) behind all of the Issuer's preferential creditors (special or general), ordinary creditors and ordinary non-preferred creditors, principal repayment obligations on subordinated debt that is not considered additional Tier 1 or Tier 2 capital instruments, and any other subordinated debt that by law and/or under its own terms (if permitted by law) have a higher priority than Tier 2 subordinated bonds and debentures, (ii) equal to principal repayment obligations on any of the Issuer's other Tier 2 capital instrument and other subordinated securities that by law and/or under its own terms (if permitted by law) are ranked at the same level as subordinated bonds and debentures included in Tier 2 capital, and (iii) ahead of principal repayment obligations on Tier 1 or additional Tier 1 capital instruments (shares, preferred shares and contingent convertibles ('COCOs')) and any other debt that by law and/or under its own terms (if permitted by law) are ranked lower than subordinated bonds and debentures computable as Tier 2 capital.

However, if the Subordinated Bonds and Debentures Computable as Tier 2 Capital are no longer considered Tier 2 capital instruments for the Issuer, the Subordinated Bonds and Debentures Computable as Tier 2 Capital will be given the same priority as the Subordinated Bonds and Debentures in point c).

Notwithstanding the foregoing, the adoption of other regulatory initiatives could ultimately have an impact on the exercise of the powers held by resolution authorities and on the application of resolution tools. In this regard, on April 18, 2023, the European Commission published a package of legislative proposals to reform the current European Union crisis management and deposit insurance ("CMDI") framework, involving a revision of Directive 2014/59/EU on bank recovery and resolution (BRRD), Regulation (EU) 806/2014 on the Single Resolution Mechanism (SRMR), and Directive 2014/49/EU on deposit guarantee schemes (DGSD). Among other things, this package introduces a general preference for all deposits over unsecured ordinary claims.

On June 25, 2025, as part of the trilogue phase, the European Parliament, the Council, and the Commission reached a political agreement approving the aforementioned CMDI reform package. As of the date of this Base Prospectus, the final text of the legislative package is pending publication in the Official Journal of the European Union, and thus there is still uncertainty as to the specific impacts that will result from this agreement until its final text is published and its provisions come into force.

However, the approval of the CMDI reform package as currently envisaged would mean that Senior Preferred Notes will rank junior to the claims of all depositors, including deposits of large corporates and other deposits that are currently excluded from the privileged claims. This general depositor preference may also lead to a rating downgrade for Senior Preferred Notes as explained above. As of the date of this Base Prospectus, there is uncertainty with regards to the CMDI Proposal and when will be finally implemented in the European Union. This enhancement in depositor protection would imply increase risks for investors in Senior Preferred Notes, who, in the context of the application of the bail-in tool, would bear a larger share of losses compared to depositors.

3. Risk that the subordinated bonds and debentures, Senior Non-Preferred Notes and, where applicable, Senior Preferred Notes in whose final terms the Eligibility Event is established as applicable, may not be redeemed early by their holders except in the case of declaration of insolvency or dissolution and liquidation (other than a structural modification) of the Issuer.

In accordance with Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms (**Regulation 575/2013**), the Issuer will not in any case include early redemption options at the option or request of the holders in the terms and conditions of the subordinated bonds and debentures that count to Tier 2 capital issued. Furthermore, in accordance with article 45 of the BRRD, article 38 of Royal Decree 1012/2015, of 6 November, by which Law 11/2015 is implemented, and by which Royal Decree 2606/1996, of 20 December, is amended, on deposit guarantee funds of credit institutions ('RD 1012/2015'), the conditions of the Securities that provide for the early redemption of that instrument at the option of the holder could limit their eligibility for the purposes of its inclusion in the amount of eligible liabilities of the Issuer and/or its Group for the purposes of article 44 of Law 11/2015 (or any other regulation that modifies or replaces it from time to time).

Additionally, the terms and conditions of the subordinated bonds and debentures not computable as Tier 2 capital, of the Senior Non-Preferred Notes and, where applicable, the holders of Senior Preferred Notes (in whose final terms the eligibility event is established as applicable), establish that their holders may only declare as liquid, due and payable any outstanding amount as principal as well as interest accrued but not paid, up to the moment when

the Issuer's declaration of insolvency or dissolution and liquidation occurs (other than a reconstruction or amalgamation or a merger, spin-off or any other structural modification (*modificación estructural*) carried in accordance with Spanish law).

Articles 77 and 78 of Regulation 575/2013 establish the conditions for the redemption of both the subordinated bonds and debentures computable as Tier 2 capital, and the subordinated bonds and debentures not computable as Tier 2 capital, the Senior Non-Preferred Notes and, where applicable, the Senior Preferred Notes (in whose final terms the eligibility event is established as applicable), which include the prior consent of the Competent Supervisory Authority and/or the competent resolution authority. Said consent will only be granted if any of the following conditions are met:

- (i) on or before the redemption, the Issuer replaces the aforementioned securities with instruments that qualify as capital of equal or higher quality under conditions that are sustainable for the financial capacity of the Issuer; or
- (ii) the Issuer has demonstrated to the satisfaction of the regulator that its capital would, after such redemption, exceed the capital ratios required under CRD IV by a margin that the regulator may consider sufficient.

It is not possible to predict whether the relevant circumstances will arise in which the Issuer may elect to redeem any of these Securities, including whether the prior consent of the Competent Supervisory Authority required for such redemption will be given and, if so, whether the Issuer will choose or not to exercise any option for the redemption of the Securities. Consequently, the possible redemption of the subordinated bonds and debentures not computable as Tier 2 capital, the Senior Non-Preferred Notes and, where applicable, the Senior Preferred Notes (in whose final terms the eligibility event is established as applicable) cannot be guaranteed at any time.

C) RISKS RELATING TO MORTGAGE-COVERED BONDS – PREMIUM EUROPEAN COVERED BONDS

1. Risk in relation to the applicable legal regime

On 2 November 2021, the Government of Spain approved Royal Decree-Law 24/2021 for the transposition of European Union directives on different matters, including Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU on covered bonds ('RDL 24/2021'). Likewise, in its current wording and, in particular, Royal Decree-Law 5/2023, of 28 June ('RDL 5/2023') includes in its Title I of the fifth book a series of urgent measures in financial matters, specifically modifying in its Chapter I of RDL 24/2021 as refers to covered bonds (hereinafter, RDL 24/2021 and RDL 5/2023 will be called '**RDL on covered bonds**').

RDL on covered bonds has represented a structural change in the legislation applicable to covered bonds which, in the case of Mortgage-covered bonds– Premium European covered bonds, dated back to 1981. Thus, the assets serving as collateral for the Mortgage-covered bonds– Premium European covered bonds referred to in this Base Prospectus will no longer correspond to the total portfolio of loans and credits granted with real estate mortgage collateral by the Issuer and will come to correspond to the set of assets identified in the register referred to in article 9 of RDL on covered bonds. These assets will constitute the Cover Pool, which will be materially segregated in the event of insolvency or resolution of the Issuer, in accordance with the provisions of RDL on covered bonds.

RDL on covered bonds introduced a series of new provisions whose application is subject to certain interpretative doubts in insolvency matters. It limits the effects that the Issuer's resolution or insolvency will have on the rights and obligations of investors since in no case will there be automatic early termination of the payment obligations associated with the Mortgage-

covered bonds – Premium European covered bonds, their holders will not be entitled to request early maturity and nor would they cause the expiration or early termination of derivative contracts that could be integrated into a cover pool.

As a consequence of the above, as of the date of the Base Prospectus, there is legislative and regulatory uncertainty as to how these modifications may affect an insolvency process, and their application may be subject to interpretative doubts and modifications. Therefore, this uncertainty could affect the holders' ability to adequately assess and value the Securities, and, therefore, affect their market price given the scope and impact that one or more legislative or regulatory changes could have on the Securities. Therefore, the effects that these legislative changes may have on the Securities cannot be fully anticipated.

2. Credit risk

Credit risk related to the Mortgage-covered bonds– Premium European covered bonds is defined as the possibility that Bankinter cannot meet the payment of the par value of the Mortgage-covered bonds – Premium European covered bonds and/or interest accrued on the corresponding maturity dates, or that there is a delay in the payment thereof.

If Bankinter does not have the capacity to meet its obligations assumed for the issue of Mortgage-covered bonds – Premium European covered bonds under this Base Prospectus, the holders of the Mortgage-covered bonds – Premium European covered bonds will be specially guaranteed by a set of cover assets established for this purpose by the Issuer in accordance with the RDL on covered bonds (the 'Cover Pool') and composed of the assets identified and individualised in the special registry.

The purpose of this Cover Pool will be to serve as a full guarantee for the Issuer's obligations towards the holders of the Mortgage-covered bonds– Premium European covered bonds throughout their life, including the Mortgage-covered bonds– Premium European covered bonds issued under the previous regulation, as well as those that may be issued under this Base Prospectus. The Cover Pool will be updated, if applicable, as new issues are made under this Base Prospectus, in order to maintain the overcollateralisation levels established in the RDL on covered bonds, and, where if any, the Contractual or Voluntary overcollateralisation, as the outstanding amount issued increases.

The guarantees included in the Cover Pool may change value depending on various factors, including the review of appraisals or the fair value of the collection rights, the demerit of the collateral or the decrease in the market value of the replacement assets. Thus, the RDL on covered bonds establishes that covered bonds will be subject to a minimum level of overcollateralisation (the "legal overcollateralisation"), where said minimum level of overcollateralisation may be higher than the level provided for each type of covered bond, when the Issuer undertakes to maintain this level in its contractual terms and conditions (the "contractual overcollateralisation "). The Issuer is obliged to maintain cover assets in the corresponding cover pool that cover the agreed level of overcollateralisation as long as the corresponding covered bonds are not fully redeemed. In the event that the Issuer chooses to assign the voluntary overcollateralization, this Voluntary overcollateralisation may vary and the Issuer only undertakes to maintain the levels of legal overcollateralisation and, where applicable, contractual overcollateralisation.

In terms of voluntary overcollateralisation, the Issuer may assign assets to the Cover Pool that exceed those necessary to cover the minimum level of overcollateralisation established in the RDL on covered bonds and, where applicable, in the contractual terms and conditions, and only the Issuer may dispose of these assets when authorised by the Cover Pool monitor in the terms provided in the RDL on covered bonds. As at the date of this Base Prospectus, and taking into account that the RDL on covered bonds establishes a minimum level of legal overcollateralisation of 5%, there is no contractual overcollateralisation commitment higher than the minimum level of the legal overcollateralisation, and in any case, irrespective of the

level of voluntary overcollateralisation that the Issuer decides to apply at any given time and which will be made known to investors on a quarterly basis.

Notwithstanding the foregoing, the value of the assets included in the Cover Pool may fluctuate or be reduced. Consequently, in the event of insufficient value of the aforementioned assets, the separate assets would be liquidated under the terms established in the next risk factor detailed below, making it impossible or reducing the opportunity to recover their value. In this case, the Cover Pool would be a guarantee that could be insufficient for the Issuer to comply with its payment obligations under the issue of Mortgage-covered bonds- Premium European covered bonds.

3. Risk of subordination and priority of investors in Mortgage-covered bonds- Premium European covered bonds and risk of insufficiency of the separated Cover Pool of assets in insolvency situations of the Issuer

If the Issuer were to face an insolvency situation, the holders of the Mortgage-covered bonds - Premium European covered bonds could be affected by the insufficiency of the assets separated from the Issuer, despite the fact that these securities issued under this Base Prospectus present a Cover Pool that guarantees the payment of principal and interest to the holders of these instruments. This would have an effect in relation to the priority of credits, which is established in insolvency terms for said investors.

In this case, the RDL on covered bonds provides that the assets that make up the Cover Pool are materially segregated from the Issuer's assets, forming a separate asset pool without legal personality, which would operate in legal affairs represented by a special practitioner appointed for this purpose. According to the provisions of article 44 of the RDL on covered bonds, the enforceable decision authority will determine the value of the segregated assets based on the valuation carried out in accordance with the principles established in article 5 of Law 11/2015.

Once said assets are formed, the special practitioner will determine that the assets that are registered in the Special Registry (a registry that includes the assets and instruments of the cover pool individually identified and that meet the eligibility criteria), together with the corresponding liabilities, will be transferred to form part of this pool of separate assets. Once said transfer has been made and analysed by the special practitioner, if the total value of the assets of the Cover Pool is greater than the total value of the liabilities of the Mortgage-covered bonds- Premium European covered bonds, the practitioner may decide whether to continue with the current management of the separated assets until their maturity, or make a total or partial transfer of the separated assets to another Issuer of Mortgage-covered bonds- Premium European covered bonds. In any case, it is understood that the total or partial transfer constitutes a new programme for said entity that will require the authorisation provided for in article 34 of the RDL on covered bonds.

Otherwise, if the total value of the assets of the Cover Pool is less than the total value of the liabilities of the Mortgage-covered bonds- Premium European covered bonds, the special practitioner will request the liquidation of the separate assets following ordinary insolvency proceedings. Until the liquidation of the separate assets occurs or all the liabilities of the separate assets whose management has been maintained by the special practitioner expire, the Issuer of the covered bonds will remain registered in the Registry of Credit Institutions as an entity in liquidation, so that the covered bonds may continue to be considered as issued by a credit institution, subject to the information and operational requirements that Banco de España may establish in each specific case. In this period, the separated pool of assets will not have to meet the liquidity requirement provided for in Article 11, the level of overcollateralisation provided for in Article 10 bis, other limitations on the credit quality and size of asset exposures, nor the granularity and diversification requirements.

If, once the liquidation of the separate pool of assets is completed or all of its liabilities have expired, there is a remainder, this will correspond to the assets of the insolvency. If, on the

contrary, not all credit is paid, the unpaid portion will be recognised in the entity's insolvency proceedings with the classification of ordinary credit.

The request for liquidation of the separate assets will generate (a) the early maturity of the corresponding Premium European Covered Bond programme for the separate assets (and of all the Issuer's securities issued under the programme), and (b) the beginning of the liquidation of the assets and derivatives, if applicable, included in the separate assets.

The holders of the Mortgage-covered bonds- Premium European covered bonds, in accordance with article 6 of the RDL on covered bonds, will be creditors with special preference, with the preference currently indicated in article 1922.8 and article 1923.6 of the Civil Code over any other creditors of the Issuer, in relation to all of the assets that make up the Cover Pool for Mortgage-covered bonds- Premium European covered bonds. Notwithstanding the above, and in the event of insufficiency of the separate assets in the terms described above, there is a risk of subordination of the investors of the Mortgage-covered bonds- Premium European covered bonds, since their privileged credit claim may not be fully settled. Consequently, the holders of the Mortgage-covered bonds- Premium European covered bonds would then have a credit claim with the same priority as the rest of the ordinary unsecured creditors of the Issuer, which will be paid pro rata, together with the ordinary credits.

Likewise, the opening of insolvency or resolution proceedings of the Issuer will in no case produce the automatic early termination of the payment obligations associated with the Mortgage-covered bonds- Premium European covered bonds, will not entitle the holder of the Mortgage-covered bonds- Premium European covered bonds to request their early maturity, nor will it entail the suspension of the accrual of interest and will not affect in any way the fulfilment of the rest of the obligations of the Mortgage-covered bonds- Premium European covered bonds established in the regulations in force and in this Prospectus, all without prejudice to the provisions of article 42. 2. of Law 11/2015.

In accordance with article 42.1.b) of Law 11/2015, the Mortgage-covered bonds- Premium European covered bonds (as guaranteed liabilities) are liabilities that are compulsorily excluded from *bail-in* exercises up to the value of the Cover Pool and, therefore, the potential *bail-in* on Bankinter would not directly affect - up to the value of the corresponding Cover Pool - the Securities that would have been issued under this Base Prospectus. Without prejudice to the foregoing, the unsecured portion (i.e., the par value of the Securities and the accrued and unpaid interest that eventually exceeds the value of the corresponding Cover Pool) will be subject to a potential *bail-in*, as per the order of priority or level of subordination applicable under the Insolvency Act.

4. Risk of existence of extendable maturity structures

The RDL on covered bonds provides for the possibility of extending the maturity structure of the Premium European Covered Bond Programme adopted by the Issuer, when any of the circumstances provided for in the law occur. Banco de España has been informed of the possibility of issuing Mortgage-covered bonds- Premium European covered bonds with extendable maturity and any extension of the maturity of the covered bonds must be authorised by the Banco de España at Bankinter's request. Therefore, if the 'extendable maturity' is specified as applicable in the Final terms of the issue, Bankinter may extend the maturity date by a maximum of 18 months if any circumstance occurs that triggers the extension of the maturity, as included in the RDL on covered bonds. In the event that Banco de España authorizes the extendable maturity structure, and, during such term, the Issuer wishes to proceed with the Early Redemption of the issue, such Early Redemption must be authorized by Banco de España.

The extension of the maturity or redemption date will not imply default by the Issuer and will not entitle the holders of the Mortgage-covered bonds- Premium European covered bonds to request their early maturity. If the extension is applicable due to any of the circumstances triggering its application, the holders of the Mortgage-covered bonds- Premium European

covered bonds may not recover their investment on the maturity date initially planned for their investment. This would generate the risk that the reimbursement of the amounts owed to the investor may take place later than initially expected by the investor, in addition to potentially leading to a drop in the market value of the Mortgage-covered bonds – Premium European covered bonds and lower liquidity. The longer the period of time until maturity of the covered bonds, the greater the price volatility, compared to securities with similar characteristics and issued at par, and the greater the exposure to market and counterparty risks that generate a substantial negative impact on the listing price of the Mortgage-covered bonds– Premium European covered bonds. Likewise, the extension could affect their liquidity in the event that there are no purchase orders in the market.

The extension of the maturity date of the covered bonds will not result in any right of the holders of the covered bonds to accelerate their payments or to take action against the Issuer, since it will not imply default by the Issuer.

D) SPECIFIC RISKS ASSOCIATED WITH SENIOR (PREFERRED / NON-PREFERRED) NOTES AND SUBORDINATED BONDS AND DEBENTURES

1. Risk of waiver of any right to compensation, acceleration against the Issuer by the holders of Senior Non-Preferred Notes, and Subordinated Bonds and Debentures not computable as Tier 2 Capital and, where appropriate, Senior Preferred Notes.

As described in greater detail in Annex A and B to the Securities, holders of Senior Non-Preferred Notes, Subordinated Bonds and Debentures not computable as Tier 2 Capital, and, where applicable, Senior Preferred Notes issued to be computable as own funds and/or eligible liabilities (as provided for in the reasons for issue and destination of the funds), may not:

- Exercise rights of deduction, compensation, netting, withholding or counterclaim that they may have against the Issuer, arising, directly or indirectly, from, or are related to, Senior Non-Preferred Notes or subordinated bonds and debentures not computable as Tier 2 capital and, where appropriate, Senior Preferred Notes, respectively;
- Accelerate the payment of future scheduled interest and principal. Consequently, any breach of the Issuer's obligations will never result in a situation of breach where the holder may exercise such powers, except for the specific situations described in the appendices.

2. Risks associated with processing certain securities as Tier 2 capital instruments and/or as minimum requirement of own funds or eligible liabilities for the Issuer and/or its Group (MREL)

Under Regulation (EU) (UE) 575/2013, as amended by Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019, the Issuer will under no circumstance include early redemption options or requests in favour of holders of Tier 2 capital instruments issued, i.e. subordinated bonds and debentures computable as Tier 2 capital. Neither may they exercise the right to compensation over any of the Issuer's rights, credit or obligations or to accelerate future scheduled payments of interest or principal, except if the resolution entity goes into bankruptcy or liquidation.

Additionally, the BRRD, amended by Directive (EU) 2019/879 (BRRD II), Law 11/2015 and Royal Decree 1012/2015, introduce the requirement that banks always keep an adequate level of own funds and eligible liabilities (among the liabilities eligible for bail-in). This is known as the minimum requirement for eligible liabilities (**MREL**).

The objective is that the minimum quantity should be proportional and adapted to each bank category, according to its risks or financing structure. The MREL requirement took effect on 1 January 2016. Commission Delegated Regulation (EU) 2016/1450 of 23 May 2016 supplementing the BRRD with regard to regulatory technical standards specifying the criteria

relating to the methodology for setting the minimum requirement for own funds and eligible liabilities was approved with a view to supplying a detailed guide for resolution authorities to establish BRRD requirements for banks. At their discretion, they can set the minimum level and MREL structure for each individual bank.

Bankinter, S.A. can therefore issue subordinated bonds and debentures, Senior Non-Preferred Notes and, where applicable, Senior Preferred Notes when specified in the reasons for the issue and destination of the funds, to be included as eligible liabilities, in accordance with regulations in force. As per current requirements, holders of these securities may not exercise the right to compensation over any of the Issuer's rights, credit or obligations or accelerate future scheduled payments of interest or principal, except if the Issuer, in its capacity as the resolution entity, goes into bankruptcy or liquidation.

E) SPECIFIC RISKS ASSOCIATED WITH GREEN BONDS

1. Use of proceeds from issued Green Bonds

Where the notes are identified as "Green Bonds" in the applicable Final Terms or it is stated that an amount equal to the net proceeds from the issue of the Securities is intended to be used for eligible green projects in accordance with Bankinter's Green Bond Framework, investors should have regard to the information in section 3.2 of the securities note below, the relevant Final Terms and the factors described in the Bankinter's Green Bond Framework, and must determine for themselves the relevance of such information for the purpose of any investment in such Green Bonds together with any other investigation such investor deems necessary and must seek advice from their independent financial adviser or other professional adviser regarding its purchase of the Green Bonds before deciding to invest. For further information, Bankinter's Green Bond Framework can be consulted at <https://www.bankinter.com/webcorporativa/informacion-corporativa/banca-sostenible/negocio-sostenible>, which may be subject to review and change and may be amended, updated, supplemented, replaced and/or withdrawn from time to time and any subsequent version(s) may differ from any description given in this Base Prospectus. An external review of the Framework is conducted by Sustainalytics, as stipulated in Section 1.3 of the Prospectus.

In particular, no assurance is given by the Issuer that the use of such proceeds for any project will satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply whether by any present or future applicable law or regulations (including Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment, the EU Taxonomy Climate Delegated Act adopted by the EU Commission on 21 April 2021 (jointly, the "**EU Taxonomy Regulation**"), regulation (EU) 2024/2631 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds (the "**European Green Bond Regulation**"), or Regulation (EU) 2020/852 as it forms part of UK domestic law by virtue of the EUWA, or any further regulations or standards that may be approved or created or by its own by-laws or governing rules or investment portfolio mandates, in particular with regard to any direct or indirect environmental or sustainability impact of any project or uses).

Furthermore, the requirements for a project to constitute a "green" or equivalent-labelled project may evolve from time to time, accordingly, no assurance is or can be given to investors that any project or use that is the subject of, or related to any project, will meet any or all investor expectations regarding such "green" or other equivalently labelled performance objectives (including those set out in the above mentioned EU Taxonomy Regulation). In particular, the European Green Bond Regulation entered into force on 20 December 2023 and is applicable from 21 December 2024. This regulation includes a set of requirements that bonds may comply with in order to be labelled as "European Green Bonds" or "EUGB", in particular the full allocation (before the maturity of any European Green Bond) of the proceeds of such bonds to economic activities aligned with the EU Taxonomy Regulation in accordance with the categories set forth in article 4 of the European Green Bond Regulation. Additionally, the European Green Bond

Regulation establishes specific transparency requirements, with which the issuers shall comply with prior and post an issuance of bonds labelled as "European Green Bonds" or "EUGB". Any report, assessment, opinion or certification of any third party (whether or not solicited by Bankinter S.A. or any affiliate) made available in connection with an issue of Green Bonds will not be subject to regulatory oversight.

Green Bonds to be issued under this programme are not expected to comply with the disclosure requirements of the European Green Bond Regulation. Therefore, the Issuer will not make use of the optional disclosure templates provided for in Articles 20 and 21 of the European Green Bond Regulation for any Green Securities issued under this programme. Green Bonds to be issued under this programme are only intended to comply with the requirements and processes set out in the Bankinter's Green Bond Framework. It is not clear if the establishment of the "EUGB" label could have an impact on investor demand for, and pricing of, green bonds that do not comply with the requirements of the European Green Bond Regulation, such as the Green Bonds issued under this Programme. This could result in reduced liquidity or lower demand or could otherwise affect the market price of any Green Bonds issued under this Programme that do not comply with the European Green Bond Regulation.

While it is the intention of the Issuer to the best of its efforts to allocate an amount equal to the net proceeds of the Green Bonds and to obtain and publish any report, assessment, opinion, certificate, certification or verification in accordance with the provisions of section 3.2. of the Securities Note and the respective Final Terms, there can be no assurance that the Issuer will be able to do so in line of investor expectations by the terms set out above and that using the proceeds from these Green Bonds for eligible green projects in accordance with the Bankinter's Green Bond Framework will fully or partially meet the investor's present or future expectations, or fulfil the investor's investment requirements or criteria. Nor can there be any guarantee that the eligible green projects to which such funds are allocated will be completed or, if completed, will be completed within a specified period of time or even that the "green" consequences of such projects will be as expected by the Issuer or investors for reasons other than those attributable to the Issuer. Any report, assessment, opinion or certification of any third party (whether or not solicited by Bankinter S.A. or any affiliate) made available in connection with an issue of Green Bonds will not be subject to regulatory oversight.

In particular, in respect of those Green Bonds referred to in section 3.2. of the Securities Note, any potential investor should take into account the provisions of such section in relation to the use of the net proceeds of the Issue of the relevant Green Bonds and assess, for itself, the relevance of the information contained therein, as well as any other information that the investor may obtain by any other means, for the purpose of investing in such Green Bonds. The additional consideration of "green", shall not affect their ranking and regulatory treatment or their eligibility for the minimum qualifying liability requirement.

No assurance or representation is given as to the suitability or reliability for any purpose whatsoever of any opinion or certification of any third party (whether or not solicited by the Issuer) which may be made available in connection with the issue of any Green Bonds and in particular with any project, to fulfil any environmental and/or other criteria. Any such opinion or certification is not, nor should be deemed to be, a recommendation by the Issuer, or any other person to buy, sell or hold any such Green Bonds. Failure to obtain or publish any report, valuation, opinion or certification or to take any other step or action shall in no event give rise to a default by the Issuer and investors in such issues shall not be entitled to request early redemption of the securities on that ground from the Issuer.

Additionally, for issues of Green Bonds, and according to the Bankinter's Green Bond Framework, the Issuer will request to submit them to an assessment process *ex post* by an external verification body (the "annual green bond report") and shall be determined in the Final Terms. In addition to the foregoing, the Issuer shall have and keep updated, annually and from the year following its issuance until maturity (or until full allocation), this annual green bond

report on the allocation of the proceeds of Green Bonds to eligible green projects in accordance with the Bankinter's Green Bond Framework, to be provided by its external auditor or any other qualified provider, and such report shall be published on [Bankinter's website](#).

2. Limits on investor rights to make claims and demand early maturity

Green Bonds will be governed by their standard terms and conditions, including status, interest payments, redemption, and events of default, without any preferential rights or dependency on the performance of the underlying green projects. The fact that the maturity of the eligible green projects does not correspond to that of the corresponding Green Bonds will not entitle the investors to demand the early maturity of the bonds and debentures, or to claim payment of any amount as principal and/or interest or to take any action against the Issuer. Payments of principal and interest under green issues do not depend on the progress of the corresponding eligible projects nor will they have any preferential rights over such assets. There will be no segregation of assets or additional guarantees, and their regulatory treatment will be the same as other instruments (CRR, BRRD), including the potential application of resolution powers such as bail-in or loss absorption.

In case the funds cannot be fully allocated to loans that meet the established criteria, the remaining balance shall be invested in green bonds issued by European issuers which are aligned with the Bank's investment guidelines. Failure to meet expectations regarding green characteristics—such as lack of eligible projects, loss of certifications, or delisting from specialized markets—could negatively impact the value of the securities.

III. SECURITIES NOTE

SECTION 1. PERSONS RESPONSIBLE, THIRD-PARTY INFORMATION, EXPERTS' REPORTS AND COMPETENT AUTHORITY APPROVAL

1.1. Identification of the persons responsible for the information

Mr. Antonio Muñoz Calzada, Director of Treasury and Capital Markets, on behalf of Bankinter, S.A. ('Bankinter', the 'Issuer' or the 'Bank'), in his capacity as agent, assumes responsibility for the information contained in this Securities Note.

Mr. Antonio Muñoz Calzada holds sufficient powers to represent the securities Issuer, Bankinter, S.A., by virtue of the public deed granted in the presence of the notary public of Madrid, Mr. Jesús María Ortega Fernández, on 30 October 2025, with number 2830 of his records.

1.2. Statement by the persons responsible for the Base Prospectus

Mr. Antonio Muñoz Calzada declares that, in his capacity as representative, the information contained in this Base Prospectus, to the best of his knowledge, is consistent with the facts and does not incur in any omission that could affect its content.

1.3. Statement or reports attributed to persons as experts included in the Base Prospectus

Bankinter has obtained a Second Party Opinion from the independent expert Sustainalytics (Sustainalytics SARL. 52, rue de la Victoire, 75009 Paris, France) confirming compliance with the Bankinter's Green Bond Framework, as set out in section 3.2. of this Base Prospectus. Such opinion is available on Bankinter's website (<https://www.bankinter.com/webcorporativa/informacion-corporativa/banca-sostenible/negocio-sostenible>)

1.4. Statement about information provided by a third party in the Base Prospectus

This Base Prospectus does not include information from third parties.

1.5. Statement on approval of the Base Prospectus by the competent authority

Mr. Antonio Muñoz Calzada states that:

- a) The CNMV has approved this Base Prospectus in its capacity as a competent authority by virtue of Regulation (EU) 2017/1129;
- b) The CNMV only approves this Base Prospectus as it meets the standards of completeness, comprehensibility and consistency under Regulation (EU) 2017/1129;
- c) The approval of this Base Prospectus by the CNMV should not be considered an endorsement of the quality of the securities to which it refers;
- d) Investors should make their own assessment as to the suitability of investing in the securities.

SECTION 2. RISK FACTORS

See *Section II* of this Base Prospectus.

This Base Prospectus corroborates the specific nature, importance, structure, and content of the risk factors included in *Section II* of this Base Prospectus.

SECTION 3. ESSENTIAL INFORMATION

3.1. Interest of natural and legal persons involved in the issue/offer

The natural and legal persons who will be involved in the issue of Securities under this Base Prospectus will have no specific interest, although Bankinter will act as the Issuer and can also act as Dealer and Calculation Agent, where appropriate. Other Bankinter's Group companies can also act as Dealers and/or Underwriters Companies.

Where appropriate, the final terms of each issue will describe any interest, including a conflict of interest, that is material to the specific issue, detailing the persons involved and the nature of the interest.

3.2. Reasons for the offer and use of proceeds

The Bank plans to use or allocate the net proceeds from the issues under the Base Prospectus to fulfil the Bank's financial needs and regulatory requirements, optimise its debt management and sustain and promote the presence of Bankinter, S.A. in markets that trade bonds, debentures and covered bonds as an active participant, unless otherwise specified in the relevant final terms of a specific issue.

In addition, an amount equal to the net proceeds of each issue of Securities may be used to finance, refinance or invest in, in whole or in part, Eligible Green Projects meeting the eligibility criteria set out in the Bankinter's Green Bond Framework, in which case the relevant Securities will be identified as "Green Bonds" in the applicable Final Terms ("**Green Bonds**"). Additionally, for issues of Green Bonds, the Issuer will request to submit them to an assessment process *ex post* by an external verification body ("the annual green bond report"). When applicable, this will be issued on a yearly basis from the year following the issue and until maturity (or until they have been allocated completely) and published on the [Issuer's website](#), as per risk *e) specific risks associated with Green Bonds*. According to the paragraph *Use of proceeds from issued Green Bonds*, and in addition, the Issuer shall have and keep updated the annual green bond report on the allocation of the proceeds of Green Bonds to eligible green projects in accordance with Bankinter's Green Bond Framework, to be provided by its external auditor or any other qualified provider, and such report shall be published on Bankinter's website.

In accordance with the Public Statement published by ESMA (European Securities and Markets Authority) on "Sustainability disclosure in prospectuses", the terms set out below are determined with the objective that potential investors have access to all sustainability information to enable them to make informed investment decisions.

For each issue of Green Bonds, the Issuer will earmark an amount equal to the net proceeds from issuing those Securities to be used to finance and/or re-finance, in whole or in part, an eligible portfolio of new and/or existing green loans and/or financial assets. "New green loans" are defined as loans that have been disbursed after or up to 12 months before a green bond issuance. "Existing green loans" are defined as those whose date of first drawdown is between 1 and 3 years before a green bond issuance.

For these purposes, the '**Green Bond Framework**' means the latest Green Bond Framework published by Bankinter and available for viewing on Bankinter's website (including as amended, supplemented, restated or otherwise updated on such website from time to time). The current Bankinter's Green Bond Framework dated October 2025 follows the current principles published by the International Capital Market Association ('[ICMA](#)'). The Green Bond Framework addresses the four core principles developed by ICMA's Green Bond Principles, as follows: (i) use of proceeds; (ii) process for project evaluation and selection; (iii) management of proceeds and (iv) reporting. This alignment has been ratified by an independent second party opinion (the "Second Party Opinion") provided by Sustainalytics. The Bankinter's Green Bond Framework and the Second Party Opinion are available for viewing on Bankinter's website.

Use of Proceeds: According to the Green Bond Framework, the sectors identified and made eligible by Bankinter in relation to the Green Bonds are as follows:

- (i) Renewable Energies: Under this category, proceeds may be allocated to the financing or refinancing renewable generation projects and associated infrastructure.
- (ii) Energy Efficiency: Proceeds may be allocated to financing or refinancing new and refurbished buildings, energy storage elements, district heating, and/or smart grids, appliances and products, following EU Taxonomy technical screening criteria.
- (iii) Pollution prevention and control: Proceeds may be allocated to financing or refinancing projects following EU Taxonomy technical screening criteria related to reduction of air emissions, greenhouse gas control, among others.
- (iv) Clean transportation and mobility: proceeds may be allocated to financing or refinancing projects related to low carbon transport, zero emissions rail transport and infrastructure, among others.
- (v) Circular economy adapted products, production technologies and processes; and/or certified eco-efficient products.
- (vi) Green Buildings: Under this category, proceeds may be allocated to the financing or refinancing the construction, acquisition, development, retrofit, renovation or refurbishment of commercial, public and residential buildings which meet regional, national or internationally recognized regulations, standards or certifications regarding sustainability and energy efficiency

Process for project evaluation and selection: As regards Bankinter's internal procedure for selecting green projects, and in accordance with the provisions of the Green Bond Framework, Bankinter evaluates those green projects which could fall under the green eligible categories in the Green Bond Committee. This Green Bond Committee will: a) Select and review the renewable energy projects and green building projects to comply with the Use of Proceeds categories in the Green Bond Framework. b) Confirm the environmental benefits of those assets. c) Monitor the allocation of Green Bond net proceeds. d) Maintain and update the Green Bond Framework. e) Draft and preparation of the Green Bond Report.

This Committee is headed by the Head of Sustainability, together with Head of Funding & ALM, Head of Project Finance, Head of Funding, Head of Investor Relation, Head of Product Department, Head of Risk Department and a member of the Treasury Coordination Desk. The main conclusions of the Green Bond Committee will be informed to the Sustainability Committee. The Committee will veil to preserve the transactions overall contribution to sustainability and its alignment with applicable Sustainable Development Goals.

Management of proceeds: Bankinter will allocate and manage the net proceeds of the green bonds to a portfolio composed of Green Finance Assets that, complying with the established criteria, have been selected by the Green Bond Committee. This pool of loans will be tracked on a regular basis by Bankinter's Green Bond Committee and a register will be run by the Treasury team. Bankinter will strive to ensure that the value of portfolio assets matches the total value of the bond. If for any reason the proceeds could not be allocated in full to complying loans the balance of the net proceeds will be invested in green bonds of European issuers that are in line with the bank investment guidelines.

Reporting: On an annual basis, Bankinter will provide on its Corporate website information on the allocation and impact of the net proceeds of the green bonds. This information will be provided until the green bonds have fully matured.

For further information, investors should review the Bankinter's Green Bond Framework available at the Issuer's website. Neither the Bankinter's Green Bond Framework nor the Second Party Opinion are incorporated in or for part of this Base Prospectus.

Estimates for the registration expenses for this Base Prospectus are as follows:

Description	Amount
Registration with the CNMV (fixed fee)	€5,203.03
Processing of the file by AIAF (fixed fee)	€2,500
Study and registration of Base Prospectus in the AIAF Fixed Income Market (0.005% over the issued nominal value, with a maximum amount of €25,000.00)	€25,000.00
Total	€32,703.03

CNMV fees: In accordance with the tariffs updated by Law 6/2023, of 17 March, on Securities Markets and Investment Services

In addition to these fixed expenses, each of the Issues made under this Base Prospectus and in the event that they are listed on the AIAF Mercado de Renta Fija (and is not listed on other on regulated markets and/or Multilateral Trading Facilities (MTFs)) in the European Union, will bear the following expenses:

Description	Amount
Admission to the AIAF Fixed Income Market	€0.01 per thousand, up to a limit of €55,000.00
IBERCLEAR fees (inclusion)*	Variable depending on the number of inclusions ²
Underwriting and placement fees	If applicable, they will be listed in the final terms
Other	If applicable, they will be listed in the final terms

* Does not include the amount corresponding to value-added tax (VAT).

The total estimated costs for each issue and estimated net amount of proceeds will be listed in the final terms, with a breakdown of each of the main intended uses for the proceeds from the issue in order of priority.

²From 1 to 5 inclusions: EUR 1,500 for inclusion; from 6 to 10 inclusions: EUR 1,000 for inclusion; from 11 to 25 inclusions: EUR 750 for inclusion; and from 26 inclusions onwards: EUR 500 for inclusion.

SECTION 4. INFORMATION CONCERNING THE SECURITIES TO BE OFFERED TO THE PUBLIC / ADMITTED TO TRADING

4.1. (a) Description of the type and class of the securities being offered to the public and/or admitted to trading

The following can be issued under this Base Prospectus: (a) Senior (Preferred / Non-Preferred) Notes, (b) subordinated bonds and debentures, and (c) mortgage-covered bonds - Premium European covered bonds.

The maximum nominal amount of the issues of Securities under this Base Prospectus is twelve billion euros (EUR 12,000,000,000), or the equivalent for issues in other currencies (currencies subject to OECD consensus).

For each of the specific issues made under this Base Prospectus, the Issuer will publish final terms written in accordance with Section 8.5 to 8.9 of Regulation (EU) 2017/1129 and other applicable provisions, together with the specific Summary for the issue included (only when applicable) as an Annex to the final terms, which will set out the specific terms and conditions for the issue. The final terms will be filed with the market's governing body where the Securities will be listed, and, where applicable, with the AIAF Fixed Income Market, as well as with the Spanish National Securities Market Commission (CNMV), and the entity in charge of accounting, if applicable, Iberclear. The Final Terms of each issue shall be filed with the CNMV either prior to the placement in the case of a public offer, or after the placement and before admission in the case of a non-public offer.

The final terms of each issue should also be published on Bankinter's (<https://www.bankinter.com/webcorporativa/en/shareholders-investors/financial-information/programs-prospectus>) and the CNMV's websites (<https://www.cnmv.es/portal/consultas/folleto/folletoemisionopv?nif=A28157360&lang=es>)³

- **Senior (Preferred / Non-Preferred) Notes:** the main features of Senior (Preferred / Non-Preferred) Notes are listed in Annex A of this Base Prospectus;
- **Subordinated bonds and debentures:** the main features of subordinated bonds and debentures are listed in Annex B of this Base Prospectus; and
- **Mortgage-covered bonds or Premium European covered bonds:** the main features of mortgage-covered bonds are listed in Annex C of this Base Prospectus.

Securities may be issued at par, or above or below par value, as established for each case in the final terms.

The Securities are not deposits and are therefore not covered by the Deposit Guarantee Fund for Credit Institutions.

Each Security issued under this Base Prospectus will be covered by the Issuer's personal and universal guarantee, which will use all its assets to ensure the full and timely payment of any amount owed related to the issues.

Where so provided in the terms and conditions of the Securities issued and so specified in the final terms for the issues made under this Base Prospectus, Securities may be considered fungible with others of the same kind issued at a later date. For this purpose, whenever a new issue of Securities is fungible with a previous issue of the same kind, this fact will be stated in the respective final terms.

³ The information contained on this website is not part of this Base Prospectus

In fungible issues, the holders of the original issue will not rank creditors in the order of priority before holders of the fungible issue, which will have the same rights if the Issuer goes into voluntary winding-up or insolvency and the same obligations as the holders of the original issue (same unit par value, same coupon payment and same maturity date).

4.1. b) The international security identification number ('ISIN') for those classes of securities referred to in (a)

Information on the ISIN (*International Securities Identification Number*) code, or any other codes used worldwide, for each of the issues under this Base Prospectus will be given in the final terms.

4.2. Legislation under which the securities have been created

The Securities will be issued in accordance with Spanish legislation applicable to the Issuer or to the Securities. In particular, the Securities will be issued in accordance with Act 6/2023, of 17 March, on securities markets and investment services (the '**Spanish Securities Market Act**') and in accordance with other implementing regulations and Royal Legislative Decree 1/2010, of 2 July, approving the consolidated text of the Spanish Companies Act (the '**Spanish Companies Act**') and implementing regulations.

The Mortgage-covered bonds or Premium European covered bonds will be issued in accordance with RDL 24/2021, as amended by Royal Decree-Law 11/2022, of 25 June and by Royal Decree-Law 5/2023, of 28 June or any others which may replace, amend, modify or replace, amend or supplement them from time to time.

This Base Prospectus and Securities Note has been written in accordance with (a) Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC and (b) Commission Delegated Regulation (EU) 2019/980 of 14 March 2019 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Commission Regulation (EC) 809/2004 and Commission Delegated Regulation (EU) 862/2012 of 4 June 2012 as regards information on the consent to use of the prospectus, information on underlying indexes and the requirement for a report prepared by independent accountants or auditors.

Likewise, the Securities are subject to Directive 2014/59/EU of the Parliament and of the Council, of 15 May 2014, as amended by Directive (EU) 2019/879 of the European Parliament and of the Council, of 20 May 2019, as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms, transposed into the Spanish legal system by Law 11/2015, of 18 June, on the recovery and resolution of credit institutions and investment firms, and Royal Decree 1012/2015, of 6 November, which implements Law 11/2015, as well as Royal Decree Law 11/2017, of 23 June, on urgent measures in financial matters, and Royal Decree-Law 7/2021, of 27 April, which amends Law 11/2015. The Securities will also be subject to national legislation that transposes Directive (EU) 2019/879 of 20 May 2019 in accordance with their specific type.

The Securities can be subject to special legislation, which will be described in the respective annexes.

When the issues take place in European Union countries other than the Kingdom of Spain, or the Securities are traded in markets in other countries, these issues will be subject to the regulatory standards of the primary or secondary securities market of such countries, according to the cases and the particular characteristics of the specific issue.

4.3. (a) An indication of whether the securities are in registered form or bearer form and whether the securities are in certificated form or book-entry form

The various types of Securities issued under this Base Prospectus will be issued in book entry form, registered by the entity in charge of keeping such records.

For each of the specific issues made under this Base Prospectus, the Issuer will publish final terms in accordance with the format of final terms for Securities included in this Base Prospectus. This format will detail the particular characteristics of the Securities of each issue and, where applicable, a specific Summary of the issue, detailing the particular characteristics of the Securities in relation to their final means of representation.

These final terms together, only when applicable, the specific Summary Note for said issue will be filed with the market in which the Securities will be admitted to trading, with the Spanish National Securities Market Commission (CNMV), as well as in the entity in charge of accounting. The Final Terms of each issue shall be filed with the CNMV either prior to the placement in the case of a public offer, or after the placement and before admission in the case of a non-public offer.

4.3. (b) In the case of securities registered in book-entry form, the name and address of the entity in charge of keeping the records

The entity responsible for registering securities held in book entry form and for clearing and settling can be Iberclear, with registered office at Madrid, Plaza de la Lealtad nº 1, 28014, or any company that replaces it, and/or through Euroclear with registered office at 1 Boulevard du Roi Albert II, 1210 Brussels, Belgium or Clearstream with registered office at 42 avenue J.F. Kennedy, L-1855 Luxembourg, Luxembourg, as specified in the final terms, specifying their name and address.

The issues made by means of this Base Prospectus will be admitted to trading on the AIAF Fixed-Income market, on other Multilateral Trading Facilities (MTFs) and/or on regulated markets in the European Union. In the last two cases, the securities registry will be kept by the central depository that the governing body of the secondary market concerned designates, and it will be operated in accordance with the depository's operating rules. The name and address of the entity in charge of the registry will be included in their respective final terms.

4.4. Total amount of securities offered to the public and/or admitted to trading

The maximum outstanding nominal amount for this Base Prospectus is twelve billion euros (EUR 12,000,000,000) or the equivalent for issues in other currencies. The amount of each issue of securities or its maximum amount will be indicated in the corresponding final terms.

4.5. Currency of the securities issue

The Securities issued under this Base Prospectus will be issued in any legal tender of OECD countries.

The tender of issues traded in the AIAF Fixed-Income market will be the euro (or, where applicable, any other tender that is accepted by the AIAF Fixed-Income Market). In any case, the final terms for each issue will clearly specify the currency in which the securities issued under this Base Prospectus are denominated.

4.6. Order of priority

The issues made under this Base Prospectus will be ranked according to the order of priority specified in the relevant Appendix of this Base Prospectus and will have the guarantees specified for each type of Securities.

Investors in any of the securities, by acquiring them by any means permitted by law, acknowledge the order of priority of the securities expressed in this Base Prospectus and in their respective annexes and assume any change in the order of priority of the securities that always bring about a legislative change or a change in the official interpretation of the applicable legislation.

In exceptional circumstances, and prior notification to the European Commission, the FROB, under the terms and conditions provided in Law 11/2015 and pursuant to the procedure determined by regulations, may wholly or partially exclude from bail-in certain liabilities or categories of eligible liabilities when any of the circumstances determined in Article 43 of Law 11/2015 occurs.

Further, article 42 of Law 11/2015 details the liabilities that are compulsorily excluded from bail-in, such as: guaranteed deposits, guaranteed liabilities (including covered bonds), liabilities resulting from the holding by the affected entity of customers' assets or money (including any deposited on behalf of collective investment institutions, venture capital entities), in certain cases certain liabilities resulting from a fiduciary relationship, liabilities that have a remaining maturity term of less than seven days and other liabilities arranged for employees, commercial creditors, the Department of Tax or of Social Security, or deposit guarantee systems arising from contributions due in accordance with Royal Decree-Law 16/2011.

Securities not expressly excluded from the bail-in instrument pursuant to Law 11/2015 (including all the liabilities derived from the Securities, except those derived from mortgage-covered bonds – Premium European covered bonds for the assets that they guarantee) are subject to the above, as may be exercised by the resolution authority.

4.7. A description of the rights attached to the securities, including any limitations of those rights, and the procedure for the exercise of those rights

In accordance with existing legislation, the Securities do not carry present and/or future voting rights in Bankinter, S.A. for the holders that acquire them.

The economic and financial rights of the holders that acquire and hold the Securities are those arising from the terms of the issue as regards interest rate, return and redemption price, which are stated in Sections 4.8 and 4.9 below and which will be specified in the respective final terms that are published as a result of the issue of Securities under this Base Prospectus.

The debt will be serviced by the institution designated as paying agent (the '**Paying Agent**') in the final terms for each issue, and the amounts payable will be paid directly by the Paying Agent on each payment date into the own accounts or third party-accounts, as applicable, of the participating entities.

The holders of Senior (Preferred / Non-Preferred) Notes and subordinated bonds and debentures covered by this Base Prospectus will be entitled to vote in the Syndicate of Senior (Preferred / Non-Preferred) Notes Bondholders and Subordinated Bondholders, in accordance with Section 4.11.

The limitations on economic and financial rights of investors who acquire and hold the Notes will be subject to the provisions of the relevant Annex and applicable legislation.

Regarding mortgage-covered bonds – Premium European covered bonds, the provisions of the corresponding Annex will apply.

4.8. Nominal interest rate and provisions relating to interest payable

4.8.1. a) The nominal interest rate

The issues of the Securities issued under this Base Prospectus cannot generate negative returns for the investor without prejudice to the performance of their price in the secondary market in which, as appropriate, they are listed. Additionally, if Bankinter finds itself in a situation of non-viability (or is close to it), there is the possibility that (i) the Senior (Preferred / Non-Preferred) Notes and the subordinated bonds and debentures can be subject to bail-in; and/or (ii) the subordinated bonds and debentures can be subject to write down and conversion into shares, as well as loss absorption mechanisms in accordance with the legislation in force at any given time.

The return on the fixed-income Securities to be issued may be determined, for each issue, in any of the ways set out below:

- A. Through fixed interest rate payable at regular intervals.
- B. Through variable interest rate, indexed to a reference market interest rate, either directly or adding a positive or negative margin, which in turn may be fixed or variable and, again, indexed to a reference market interest rate (the 'reference interest rate').

If the reference interest rate were negative, the nominal interest rate could be lower than the applicable margin. If the nominal interest rate amount were negative, the holders of the securities issued under this Base Prospectus, given their legal nature, would not be forced to make any payment.

In accordance with Regulation (EU) 2016/1011 of the European Parliament and of the Council, of 8 June 2016, on indices used as benchmarks in financial instruments, if the return on Securities issued under this Base Prospectus is calculated based on a benchmark (as defined in Regulation 2016/2011), this index must have been created by an administrator registered in the benchmarks register established in Article 36.

- C. Through updateable fixed interest rate.
- D. Zero coupon issues.
- E. Through a combination of any of the above options.

The gross interest receivable on each interest payment date will be calculated using the following basic formulas:

- a) If the issue only generates periodic coupons:

$$C = \frac{N * i * d}{\text{Basis} * 100}$$

where:

C = Gross amount of periodic coupon

N = Nominal value of the security

i = Nominal annual interest rate

d = Days elapsed between the start date of the interest accrual period and the payment date for the related coupon, calculated on the agreed basis and using the applicable business day convention.

Basis = Calculation basis used for each issue, indicating the number of days in the year to calculate annual interest.

(b) If the issue generates periodic coupons and a redemption premium at maturity, the last coupon must be calculated adding the redemption premium payable at maturity.

(c) For zero coupon issues, the gross return will be determined by the difference between the cash value and the par value. The formula for calculating the cash value is as follows:

- For securities with a maturity date more than one year away:

$$E = \frac{N}{(1+i)^{(n/basis)}}$$

Where:

E = Cash value of the security

N = Nominal value of the security

i = Nominal annual interest rate

n = Remaining days to maturity of the security, calculated on the agreed basis and taking into account the applicable business day convention.

Basis = Calculation basis used for each issue, indicating the number of days in the year to calculate annual interest.

- For securities with maturity date equal to one year away:

-

$$E = \frac{N}{1+i \cdot (n/basis)}$$

Where:

E = Cash value of the security

N = Nominal value of the security

i = Nominal annual interest rate

n = Remaining days to maturity of the Note, calculated on the agreed basis and taking into account the applicable business day convention.

Basis = Calculation basis used for each issue, indicating the number of days in the year to calculate annual interest.

The number of days for each interest accrual period will be calculated as per the final terms and always in accordance with market standards.

(b) The provisions relating to interest payable

The gross amount of the coupons will be calculated in accordance with the formulae given in the previous section.

The issues may generate a return through the payment of periodic coupons (fixed or variable), payment of a single coupon at maturity, in zero coupon form (the return being paid in one go at maturity, as the difference between the purchase price and the guaranteed redemption amount at maturity), or through payment of periodic coupons combined with subscription or redemption premiums.

The accrued and paid interest will be calculated in accordance with the final terms.

Payments will be cleared and settled through Iberclear, with address in Madrid, Plaza de la Lealtad, 1. The Issuer undertakes to facilitate clearing and settlement of the Securities through Euroclear and/or Clearstream for the investors that so request, as specified in the final terms.

(c) The date from which interest becomes payable (Date of interest accrual)

The date of interest accrual will be established in the final terms.

(d) The due dates for interest (Interest maturity date)

The interest payment date/s, expressly indicating the coupon payment dates and any irregular amounts, will be specified in the final terms.

The schedule for the timeline of flows will be established in the final terms.

(e) The time limit on the validity of claims to interest and repayment of principal

As a general rule and in accordance with the provisions of the Civil Code, the action to claim payment of interest expires within five years, counting from the respective maturity, except in the case of Mortgage-covered bonds or Premium European covered bonds, whose prescription period is three years counting from the respective maturity (whether actual or extended).

Further, the action to demand repayment of the principal expires five years from the maturity date, except in the case of Mortgage-covered bonds or Premium European covered bonds, whose prescription period is three years from the respective maturity (whether actual or extended).

4.8.2. When the rate is not fixed:

(a) A statement setting out the type of underlying

Where the final terms do not specify a fixed interest rate but a variable interest rate in accordance with section 4.8.1 above, the underlying will consist of a reference interest rate.

(b) A description of the underlying on which the rate is based

The final terms for each issue will include information about the reference interest rates (the "Underlying") on which return depends, to give the holders of securities an accurate idea of the expected return and risk for the Securities being issued. However, past returns do not guarantee future returns.

(c) The method used to relate the rate with the underlying

The final terms will include, and if necessary complete, the formula given in Section 4.8.1 of the Securities Note, for issues that generate periodic interest payments (with or without a redemption premium at maturity) or depend on any of the structures mentioned in this section.

In the case of variable interest, the nominal interest rate applicable to this formula will be calculated, where appropriate, by adding the margin to the chosen benchmark interest rate. The maximum and minimum interest rates may be established in the final terms.

The dates for determining reference interest rates and rounding up and down rules will be established in the final terms.

(d) An indication where information about the past and the future performance of the underlying and its volatility can be obtained by electronic means and whether or not it can be obtained free of charge

Such information will be included in the final terms for the specific issue, where applicable.

(e) A description of any market disruption or settlement disruption events that affect the underlying

For issues with the variable interest rate benchmarked to the Euro Interbank Offered Rate for the Euro (**Euribor**), the term specified in the final terms will apply, taken from the Reuters EURIBOR01 page (or any replacement screen in the future designated the 'Relevant Screen'). If this page (or any successor) is not available, the 'Relevant Screen' will be, in this order, the electronic information pages displaying the EURIBOR rates (published by the European Banking Federation) belonging to Bloomberg or any other page created and that is customarily used in the market to reflect the EURO Interbank Market.

For the purposes of the provisions of Regulation 2016/1011, the Euribor reference interest rate is provided by the European Money Markets Institute (EMMI).

Unless otherwise specified in the final terms for each issue, the reference interest rate will be set at 11.00 (Brussels time for Euribor references, and London time for SOFR references, or time of the relevant financial centre for references to any other reference interest rate) on the two T2 business days preceding the start of each interest period (the 'date to determine the applicable reference interest rate').

Without the need for any further consent or approval from the holders of the Securities, if the Issuer or the rate Calculation Agent (after consultation with the Issuer, when the rate Calculation Agent is an entity other than the Issuer or, at the discretion of the rate Calculation Agent, an independent advisor) determine that a reference rate event has occurred in relation to a reference interest rate when any reference interest rate of the securities (or any component thereof) must be determined by reference to said reference interest rate, then the following provisions will apply.

(i) Alternative interest rate

If the rate Calculation Agent, acting in good faith and reasonably, which may include consultation with an independent advisor, determines in its sole discretion that:

(A) there is an alternative interest rate, then such alternative interest rate (subject to the adjustments provided in subsection (ii) below) will be used in place of the reference interest rate to determine the corresponding interest rate(s) (or the relevant component part(s) thereof) for all future payments of interest on the Securities (subject to the provisions of this section);

(B) there is no alternative interest rate but there is a replacement interest rate, then such replacement interest rate (subject to the adjustments provided in subsection (ii) below) will be used in place of the reference interest rate to determine the corresponding interest rate(s) (or the relevant component part(s) thereof) for all future payments of interest on the Securities (subject to the provisions of this section); or

(C) if there is no alternative interest rate or replacement interest rate, the applicable reference rate will be the simple arithmetic mean of the interbank offered rates for non-transferable deposits in the issue currency for the appropriate term published on the interest rate fixing date by four reputable banks that the rate Calculation Agent designates for each issue.

If the above interest rate cannot be applied because one of the banks does not publish prices on a continuous basis, the simple arithmetic means of the interest rate declared by at least two of these banks will be used.

If the interest rates described in the previous paragraphs are not, or cannot be, established, the last reference rate applied in the last interest accrual period will be used and so on for successive interest accrual periods for as long as the situation continues.

(ii) Spread

If the rate Calculation Agent, acting in good faith and in a reasonable manner, which may include consultation with an independent advisor, determines, at its sole discretion, that a spread must be applied to the alternative interest rate or the replacement interest rate (as the case may be), then the rate Calculation Agent will calculate, if necessary, said spread and apply it to the alternative interest rate or the replacement interest rate (as the case may be) for each subsequent determination of the corresponding interest rate (or a component thereof) by reference to said alternative interest rate or replacement interest rate (as the case may be).

(iii) Modifications to reference interest rates

If any alternative interest rate, replacement interest rate or spread is determined in accordance with this section and the rate Calculation Agent, acting in good faith and in a reasonable manner, which may include consultation with an independent advisor, determines at its sole discretion:

(A) that modifications to the provisions of this section or the final terms are necessary to ensure the proper functioning of the alternative interest rate, replacement interest rate or spread (the 'rate modifications'); and

(B) determines the terms of the rate modifications,

the Issuer and the Paying Agent, subject to the notification provided for in subsection (v) below, without any other requirement of consent or approval on the part of the holders of the Securities, will agree to the necessary modifications to the provisions herein and/or to the provisions of the final terms to implement said rate modifications, with effect from the date specified in the aforementioned notification.

In relation to these modifications, in accordance with the provisions of this subsection, the Issuer will comply with the rules of any regulated market in which the Securities are admitted to trading. No alternative interest rate, replacement interest rate or spread will be adopted, nor will any other modification be made to the terms and conditions of any Security to effect the rate modifications, if, and to the extent that, in the opinion of the Issuer, it could reasonably be expected to impair the treatment of any Security for consideration as a Tier 2 capital instrument or for inclusion within the amount of eligible liabilities.

(iv) Rate Calculation Agent and independent advisor

If the rate Calculation Agent, at its discretion, determines that it is appropriate to consult with an independent advisor in connection with any determination to be made by the rate Calculation Agent pursuant to this section, the Issuer will endeavour to appoint an independent advisor, as soon as reasonably practicable, for the purposes of such consultation.

An independent advisor appointed in accordance with this section will act in good faith but will not have any relationship of agency or trust with the holders of the Securities and (except for unlawful intent or gross negligence) will have no liability to the rate Calculation Agent or the holders to the securities for any determination made by the advisor, or for any recommendation made to the rate Calculation Agent pursuant to this section or otherwise in relation to the Securities.

If the rate Calculation Agent consults with an independent advisor about the occurrence of any reference rate event and/or if the application of an alternative interest rate, replacement interest rate and/or spread is required and/or in relation to the amount of, or any formula or methodology

for determining such spread and/or whether rate modifications are necessary and/or in relation to the terms of such rate modifications, a written determination of such independent adviser in this regard will be conclusive and binding on all parties. Except in the case of manifest error, and unlawful intent or gross negligence, the rate Calculation Agent will not be liable to the holders of the Securities in relation to any act or omission concerning compliance with such written determination or in connection with the Securities.

(v) Notification

The Issuer will notify the Paying Agent and, where appropriate, the holders of the Securities as soon as possible of any alternative interest rate, replacement interest rate, spread, as well as the specific terms of any rate modification determined in accordance with the provisions of this section. Further, the Issuer will make the notification through an announcement in the Official Gazette of the Governing Company of the corresponding affected market and will publish a communication of Other Relevant Information in the event that it affects a live issue.

This notification will be irrevocable and will specify the date of entry into force of the rate modifications, if any.

(vi) Prevalence of the reference interest rate

Without prejudice to the obligations of the rate Calculation Agent and the Issuer under this section, the reference interest rate and the applicable final terms, as the case may be, will continue to apply unless and until the rate Calculation Agent has determined the alternative interest rate or the replacement interest rate (as the case may be), as well as any spread or rate modification, in accordance with the provisions of this section.

(vii) Definitions

For the purposes of this section, the following terms will have the following meanings:

Rate Calculation Agent means the Calculation Agent in relation to the Securities, unless (i) when other than the Issuer, it fails to comply, or notifies the Issuer that it is unable to comply, with any of its duties or obligations as rate Calculation Agent, or (ii) when it is the Issuer, it determines, at its sole discretion, to appoint another party as rate Calculation Agent. In this case, the rate Calculation Agent will be the entity appointed by the Issuer, which may be a bank or leading financial institution, or another entity of recognised prestige and with adequate experience to carry out the determinations and/or calculations made by the rate Calculation Agent and may, as appropriate, include a subsidiary of the Issuer as a Calculation Agent.

Independent advisor means an independent financial institution of international repute or other independent advisor of recognised standing with appropriate experience appointed at the expense of the Issuer.

Spread means a margin, or the formula or methodology for calculating a margin, and the margin resulting from such calculation (which may be either positive or negative), that must be applied to the alternative interest rate or the replacement interest rate (as the case may be). The reference rate is replaced by the alternative interest rate or the replacement interest rate (as the case may be), and then:

a) in the case of an alternative interest rate, it is recommended or formally provided by a relevant body as an option for the parties to adopt in relation to the replacement of the reference rate with the alternative interest rate; or

b) in the case of a replacement interest rate:

(i) if no relevant body formally recommends or provides as an option such margin, formula or calculation methodology, or

(ii) in the case of a replacement interest rate, it is commonly used in the international debt capital market for transactions that refer to the reference interest rate, when said rate has been replaced by the replacement interest rate, or if no such recommendation or option has been made (or made available), or the Calculation Agent of the interest rates (acting in good faith, which may include consultation with an independent advisor), determines that no such margin, formula or methodology exists in customary market usage, and, in these case, the margin, formula or methodology (determined at its sole discretion):

(a) is recognised as the industry standard for derivative transactions in over-the-counter markets that refer to the reference interest rate or

(b) if the rate Calculation Agent determines that no industry standard is recognised as appropriate to reduce or eliminate, to the greatest extent possible, any economic harm or benefit (as the case may be) to holders of the Securities, as a result of the replacement of the reference interest rate by the alternative interest rate or the replacement interest rate (as the case may be), and, in either case, the rate Calculation Agent (after consultation with an independent advisor and acting in good faith and in a reasonable manner), determines that it should be applied.

Reference rate event means:

(A) that the reference interest rate ceases to exist or be published; or

(B) a public statement by the administrator of the reference interest rate that, on a specified date, the reference interest rate will cease to be published permanently or indefinitely (in circumstances where it has not been designated a successor administrator who continues to publish the reference interest rate); or

(C) in case there is a public statement by the supervisor of the administrator of the reference interest rate that the reference interest rate has just been permanently or indefinitely suspended, has been prohibited from use, or that its use is subject to restrictions or adverse consequences; or

(D) that, before or on the next interest payment date, it has become illegal for the Calculation Agent, the paying agent or the Issuer to determine the interest rate and/or determine any amount using the reference interest rate (including Regulation (EU) 2016/1011 of the European Parliament and of the Council, where applicable).

Relevant body means, in relation to a benchmark index:

(a) the central bank for the currency to which the reference interest rate or relevant screen relates (as the case may be), or any central bank or other supervisory authority that is responsible for the supervision of the administrator of the reference interest rate or of the relevant screen (as the case may be); or

(b) any working group or committee sponsored by, chaired or co-chaired by, either a) the central bank for the currency to which the reference interest rate or relevant screen refers (as the case may be), b) any bank central bank or other supervisory authority responsible for the supervision of the administrator of the reference interest rate or relevant screen (as the case may be), c) a group of the aforementioned central banks or other supervisory authorities, or d) the Financial Stability Board or any other part of it.

Alternative interest rate means a substitute for the reference interest rate that is formally recommended by any relevant body.

Replacement interest rate means an alternative reference rate or an Relevant screen rate that the rate Calculation Agent determines in accordance with this section and that is used in place of the reference interest rate in the normal use of the international debt capital market to determine the interest rates (or the relevant part thereof) for a proportional interest period or a reset period, as the case may be, and in the same currency as the Securities.

The different alternatives specified in this section, in the sequence indicated above, will be considered alternative benchmarks for the purposes of article 28.2 of Regulation 2016/1011.

(f) Any adjustment rules with relation to events concerning the underlying;

Not Applicable

(g) The name of the Calculation Agent

The final terms for each issue will give details about the entity acting as Calculation Agent ('**Calculation Agent**' or '**Calculation Agency**') for the securities in that issue, and its registered office or address for the purpose of the Calculation Agent contract, if the Calculation Agent is not Bankinter, S.A.

The Calculation Agent will calculate, determine and assess the economic rights of the holders of the Securities for the issue in question. The Calculation Agent will therefore calculate or determine:

- a) The interest rates or prices on interest rate determination rate when they must be calculated or determined, as per the final terms.
- b) The interest rates, applicable in case of discontinuity, failure to publish indices and the adjustments and valuations to be carried out in accordance with the provisions of this Base Prospectus.

Bankinter will generally act as the Calculation Agent, although for certain issues when required or when the Bank thinks it is appropriate, it can appoint a Calculation Agent, which will at all times act as an independent expert and its calculations and assessments will be binding, both for the Issuer and for the holders.

The Calculation Agent will rectify any error or omission detected in its calculations within five business days of detecting the error.

Neither Bankinter nor the investors in the Securities of the issue in question may file any claim or complaint against the Calculation Agent in the event that the reference sources or screens for the publication of the applicable interest rates commit any error, omission or incorrect statement, as it affects the calculation and announcement of the value of said reference.

Bankinter reserves the right to replace the Calculation Agent at any time, notifying the CNMV beforehand.

If the Calculation Agent decides not to fulfil this role or cannot calculate the revaluation, Bankinter, in its capacity as Issuer, will appoint a new Calculation Agent within no more than fifteen business days after the previous Calculation Agent gave its notice, notifying the CNMV of the newly appointed Calculation Agent. The resignation or replacement of the Calculation Agent will not become effective until the appointment of the substitute has been accepted, and the notification sent to the CNMV.

Bankinter will notify the holders of any replacements and changes affecting the Calculation Agent at least five business days in advance.

The Calculation Agent will act exclusively as a Bankinter agent and will assume no agency or representation obligations with the holders of securities.

(h) If the security has a derivative component in the interest payment, a clear and comprehensive explanation to help investors understand how the value of their investment is affected by the value of the underlying instrument(s), especially under the circumstances when the risks are most evident.

Not Applicable

4.9. Maturity date and options for redemption, including repayment procedures

Information about redemption of securities issued under this Base Prospectus will adhere to the following general rules:

4.9.a. Maturity Date

The maturity date of the Securities will be determined in the final terms of each issue, however, in no case will the issues have an initial maturity date of less than one (1) year or more than forty (40) years.

In relation to the Mortgage-covered bonds - Premium European covered bonds and in accordance with the provisions of article 15 of the RDL on covered bonds, the Issuer may issue Mortgage-covered bonds- Premium European covered bonds under this Base Prospectus with extendable maturity structures up to eighteen (18) additional months after their maturity date, an extension that to be executed will be subject to the prior authorisation of Banco de España (at the request of the Issuer or the special insolvency practitioner for the Issuer), under the terms established in Annex C.

If the maturity of the issue of Mortgage-covered bonds- Premium European covered bonds is extended, the Issuer will publish this decision, once approved by Banco de España, through the applicable regulatory announcements, and on the website of the Issuer, indicating the period of extension of maturity.

4.9.b. Details of the arrangements for the amortisation of the loan, including the repayment procedures

The Securities may be redeemed on maturity or in advance, totally or partially, or with different instalments in several years. The redemption method will be determined for each issue in the final terms, which will include the maturity date and whether early redemption options apply for the Issuer or the holder pursuant to the rules established in this section regarding terms and conditions and disclosure to or approval from the competent authority, where applicable.

Similarly, the Issuer may redeem any Securities held in treasury in accordance with the legislation in force. The final terms for the Securities may establish the option of early redemption at the choice of the Issuer (including Regulatory Events, Eligibility Events and Tax Events) for the securities and under the terms and conditions included in this Section 4.9. The price of the redeemed securities will be returned to holders on the dates and in the form specifically set forth in the final terms for the issue in question.

On their redemption date, the securities may be redeemed at par, above par (for a greater amount than their par value), as established case in the final terms. The Paying Agent will pay the relevant amount into the holders' account. Bankinter will act as Payment Agent, unless the final terms specify otherwise.

Regarding Senior (Preferred / Non-Preferred) Notes, subordinated bonds and debentures and mortgage-covered bonds – Premium European covered bonds, see the provisions in their pertinent annexes.

The following rules shall apply regarding early redemption of the securities by the Issuer or by the holders:

a) Early redemption by the Issuer

When the final terms allow for early redemption by the Issuer, the Issuer may, with at least 5 business days' notice within the optional redemption date for the Issuer, totally or partially redeem the Securities of the issue in question for the agreed amount ('Redemption Price') whether at any time during the life of each issue or on one or more specified dates, at a price or prices determined in the issue conditions, in accordance with the terms and conditions and up to the limits given in the final terms.

The notice mentioned in the previous paragraph will be disclosed to the CNMV, to the Paying Agent, the governing body of the secondary market on which the securities are admitted to trading, the institution responsible for registering the securities, and the holders of securities (the latter exclusively at the discretion of Bankinter), under prevailing legislation, via publication in the Official Daily Stock Exchange Bulletins for the secondary markets on which the securities are traded, and/or a newspaper of national circulation and/or on the noticeboards across the Bankinter branch network if the investment is targeted at the retail public, and it must be signed by a duly empowered representative of the Issuer.

The relevant notice must specify:

- i) details of the issue called for redemption,
- ii) overall nominal amount to be repaid,
- iii) effective date of early redemption, which will be a business day for the purpose of the market in which the Securities are traded,
- iv) the redemption price, and
- v) the accrued coupon up to the date of the early redemption.

The notice will be irrevocable and will bind the Issuer under the terms and conditions provided, except in the case of a material error in the notice by the Issuer.

In accordance with the legislation applicable at any given moment, the Issuer may repurchase or otherwise acquire the Securities, complying with any requirements imposed by said regulations or obtaining any administrative authorisation that may be required. Such securities may be held, resold or, at the option of the Issuer, redeemed.

The early redemption of Senior Non-Preferred Notes, Senior Preferred Notes, as long as they count as eligible liabilities, and subordinated bonds and debentures not computable as Tier 2 capital and computable as Tier 2 capital will be subject to prior disclosure to and/or approval from the Competent Supervisory Authority.

Articles 77 and 78 of Regulation (EU) 575/2013 state that the Competent Supervisory Authority (in this case, the European Central Bank) has to grant prior permission for an institution to call, redeem, repay or repurchase Tier 2 capital instruments (subordinated bonds and debentures computable as Tier 2 capital) before their contract expires. The terms and requirements are described in 'Early redemption due to a Regulatory Event'.

For Securities not computable as own funds but computable as MREL, consent must be sought from the SRB if necessary. In accordance with Article 78 of Regulation (EU) 575/2013, the Resolution Authority will authorise an institution to call, redeem, repay or repurchase eligible liabilities instruments in the following cases:

- a) before or at the time it calls, redeems, repays or repurchases the instruments, the institution replaces the eligible liabilities instruments for own funds or eligible liabilities instruments of equal or higher quality at terms that are sustainable for the income capacity of the institution; or
- b) the institution has demonstrated to the satisfaction of the Resolution Authority that its own funds and eligible liabilities would, following the action described in a) above, exceed the requirements for own funds and eligible liabilities laid down in Regulation (EU) 575/2013 and Directive (EU) 2014/59 by a margin that the Resolution Authority and Competent Supervisory Authority agree necessary; or
- c) the institution has demonstrated to the satisfaction of the resolution authority that fully or partially replacing the eligible liabilities with own funds instruments is necessary to meet the requirements for own funds laid down in Regulation (EU) 575/2013 and Directive (EU) 2014/59 to keep their authorisation.

Clean-Up Redemption at the option of the Issuer (Clean-Up Call)

If Clean-Up Call is specified as applicable in the applicable Final Terms, and if 75 per cent. (or any higher percentage specified in the applicable Final Terms – the **Clean-Up Percentage**) of the initial aggregate nominal amount of the Securities related with the same issuance, have been redeemed or purchased and cancelled by, or on behalf of, the Issuer, the Issuer may at any time, on giving not less than 15 nor more than 30 days' notice (or such other period of notice as is specified in the applicable Final Terms) to the holders, redeem all but not some of the Securities for the time being outstanding at their Optional Redemption Amount on the Optional Redemption Date, together with interest (if any) accrued to (but excluding) the date of redemption.

Senior Non-Preferred Notes, Senior Preferred Notes, as long as they count as eligible liabilities as MREL, and subordinated bonds not computable as Tier 2 capital eligible to comply as MREL, where Clean-up Call has been specified as applicable in the applicable Final Terms may be redeemed subject to the prior permission of the Regulator and/or the Relevant Resolution Authority, if and as required therefor under Applicable Banking Regulations (including, for the avoidance of doubt, applicable MREL Regulations).

Tier 2 Subordinated Notes where Clean-Up Redemption Option has been specified as applicable in the applicable Final Terms may be redeemed in accordance with Articles 77 and 78 of Regulation (EU) 575/2013.

Early redemption due to a Tax Event (applicable to all securities that may be issued under this Base Prospectus, when specified in the relevant final terms for each issue)

If a Tax Event is determined applicable as per the final terms, the Issuer can redeem the Securities early, in whole, but not in part, in accordance with the final terms:

- (a) at any time when the issue has a fixed interest rate;
- or
- (b) on any Interest Payment Date when the issue has a variable interest rate;

notifying the holders as per the procedure, terms and formalities established in this section or any others specified in the final terms. For this purpose, the Issuer shall give notice to the affected security holders in accordance no less than 5 and no more than 30 calendar days in advance.

Early redemption due to such an event will be subject to authorisation from the Competent Supervisory Authority and/or the Resolution Authority, in accordance with prevailing banking regulations when the Securities are eligible towards the MREL (including applicable MREL Regulations and, in particular, Articles 77 and 78 of Regulation (EU) 575/2013) (see definitions in Annexes A and B), therefore only the respective authorisation was required in the case of such securities.

'Tax Event' means:

there is a change in tax legislation or regulations in Spain or any of its territorial subdivisions or tax authorities ('tax jurisdiction') or a change to the adoption or official interpretation of this legislation or these regulations -whenever the change happens after the pricing has been set for the issue- which the Issuer demonstrates to the satisfaction of the Competent Supervisory Authority is material and was not reasonably foreseeable at the time of the issue:

- a) at the next payment due in relation to the securities, the Issuer is or will be under the obligation of paying extra amounts and will not be able to avoid that obligation by any reasonable means at its disposal; or
- b) the Issuer is not entitled to claim rebate on taxes payable in any tax jurisdiction on the next interest payment due with respect to the Securities, or the amount of this rebate is significantly reduced; or
- c) the taxation applicable to the Securities would be considerably affected.

Redemption due to Eligibility Event (applicable to Senior Non-Preferred Notes, subordinated bonds and debentures not computable as Tier 2 capital and, where appropriate, to Senior Preferred Notes, provided that it is indicated as applicable in the corresponding final terms)

Senior Non-Preferred Notes, Senior Preferred Notes and Subordinated Bonds and Debentures Not Computable as Tier 2 Capital may be redeemed in advance at the choice of the Issuer in the specific case of an Eligibility Event, with the specificities that for each of the above securities are established in their respective annexes.

Upon the occurrence of an Eligibility Event as a result of a change in Spanish law or the Applicable Banking Regulations (including the MREL Regulations) or any change in their application or official interpretation, which takes effect on or after the Issue Date, the Securities may be redeemed at the option of the Issuer, in whole but not in part, at their nominal value, unless another early redemption price has been determined in the terms of the Issue, provided that such redemption is permitted by the Applicable Banking Regulations (including the Applicable MREL Regulations) then in force. Moreover, and in accordance with the provisions thereof, and with the prior consent of the Competent Supervisory Authority and/or the Resolution Authority, if any (if consent is required under such regulations), at any time, by giving not less than thirty (30) calendar days' prior notice to its holders in accordance with the procedure and formalities generally set out in this section or, as the case may be, such other procedures and formalities as may be set out in the relevant Final Terms.

Early redemption due to a Regulatory Event (applicable to Subordinated Bonds and Debentures Computable as Tier 2 Capital)

Under Applicable Banking Regulations, the final terms for this type of instrument cannot include clauses providing for early call, repayment or redemption at the option of the holder, although the Issuer can redeem Subordinated Bonds and Debentures Computable as Tier 2 Capital early, in full or in part, subject to authorisation from the Competent Supervisory Authority, when the institution's solvency is not affected and provided any of the following conditions are met:

- a) before its contractual redemption date, the entity decides to redeem, repay or repurchase, or simultaneously replace the instruments for own funds instruments of equal or higher quality at terms that are sustainable for the income capacity of the institution.
- b) the entity has demonstrated to the satisfaction of the competent authority that its own funds and eligible liabilities, after executing the redemption, repayment or repurchase, will exceed what is required by the applicable legislation, by a margin that the competent authority deems necessary.

The Competent Supervisory Authority can grant pre-authorisation to an institution for a maximum of one year (renewable) to undertake any of the actions mentioned in Article 77.1 of Regulation (EU) 575/2013, provided that the institution guarantees that it can trade with its own funds above the amounts required under Regulation (EU) 575/2013 and Directive (EU) 2013/36 and the terms and conditions in paragraphs a) or b) above are met. This authorisation is granted for a specific amount.

The Issuer can fully or partially redeem issued Subordinated Bonds and Debentures Computable as Tier 2 Capital early, at any time, with pre-authorisation from the Competent Supervisory Authority or resolution authority, if a Regulatory Event occurs after the date of issue and the terms and conditions established in paragraphs a) or b) above are met, in accordance with Articles 77 and 78 of Regulation (EU) 575/2013, Article 29 of Delegated Regulation 241/2014 and/or in any other amending or replacement legislation.

'Regulatory Event' means:

in accordance with the provisions of article 78 of Regulation (EU) 575/2013 of the European Parliament and of the Council, of 26 June, 2013, on the prudential requirements of credit institutions and investment firms (hereinafter 'CRR'), any modification of the regulatory classification of Subordinated Bonds and Debentures Computable as Tier 2 Capital that would result in their exclusion or probable exclusion from the Issuer's own funds or their reclassification as a form of inferior quality own funds when sections a) or b) above and one of the following two conditions are met:

- i) the competent authority thinks it is reasonably certain that the change will take place; or
- ii) the institution has demonstrated to the satisfaction of the competent authority that the reclassification of these instruments was not reasonably foreseeable at the time they were issued.

b) Early redemption by the holder

Where the final terms provide for early redemption by the subscriber and the holder of the asset exercises this option, the Issuer must redeem the Securities on the date/s specified in the final terms as 'date/s for early redemption by the subscriber', which may be one or more specified dates or any time during the life of the issue. To exercise this option, at least 5 business days before the optional redemption date for the investor, the holder of the assets must send a written notice of early redemption to the Issuer's registered office, using the format available from any payment agent or registration entity, as applicable.

Early redemption at the option of the holder will not be possible for issues of Senior Non-Preferred Notes nor for Subordinated Bonds and Debentures not Computable as Tier 2 Capital unless determined in the final terms as set forth below. Early redemption at the option of the holder will not be possible for Senior Preferred Notes, provided that they count as eligible liabilities nor for Subordinated Bonds and Debentures Computable as Tier 2 Capital in any case.

When the final terms give the holder the option of redeeming the Senior Non-Preferred Notes early, they cannot exercise this right until at least one (1) year after they were issued, or any other period established in applicable legislation for them to be computable towards the amount of eligible liabilities.

Finally, when the Final Terms provide for the possibility of early redemption by the holder of the Subordinated Bonds and Debentures Not Computable as Tier 2 Capital (Tier 2), such possibility of redemption at the option of the holder may not be exercised until at least one (1) year has elapsed from the date of issue of the respective Subordinated Bonds and Debentures Not Computable as Tier 2 Capital (Tier 2), or such other period, shorter or longer, as may be established in the applicable legislation from time to time for the purpose of their computation in the Amount of Eligible Liabilities and subject to prior authorisation by the competent authority.

Additionally, in the case of voluntary exchange offers on outstanding issues of the Issuer, once the new securities have been issued, the securities that have participated in the exchange offer will be automatically redeemed.

In any case, if an explicit coupon is redeemed early, the Issuer will pay the holder the amount of the accrued coupon and the principal.

Structures with extendable maturity

Regarding the Mortgage-covered bonds- Premium European covered bonds, the Issuer has the power to define maturity extensions in certain cases provided for in article 15 of the RDL on covered bonds in accordance with the provisions of the corresponding Annex to this Base Prospectus.

4.10. Indication of the return for the investor and calculation method

The effective interest rate for subscribers of each issue will be specified in the final terms specific to the issue.

The Securities must not produce negative returns for the subscriber. If Bankinter becomes non-viable (or is close to becoming non-viable) (i) Senior (Preferred / Non-Preferred) Notes and subordinated bonds and debentures – whether Tier 2 capital instruments or not – might be subject to bail-in; and/or (ii) subordinated bonds and debentures computable as Tier 2 capital instruments may be subject to write down or conversion into shares, regardless of any resolution measures, including bail-in, in accordance with prevailing legislation.

In the case of issues without pre-determined future cash flows, the assumptions used to calculate the return will be described in the final terms.

For all issues made under this Base Prospectus, the internal rate of return for the holder will be calculated using the following formula:

$$P_0 = \sum^n \frac{F_j}{\left(1 + \frac{r}{100}\right)^{\left(\frac{d}{Base}\right)}}$$

Where:

P_0 = issue price of the security

F_j = Gross cash inflows and outflows over the life of the security, and at redemption of the security, as established in Section 4.8 of the Securities Note and each of the Annexes.

R = Effective annual return or IRR

d = Number of days elapsed between the start of accrual of the coupon and its payment date

n = Number of cash flows of the issue

$Basis$ = Interest calculation basis applicable according to the final terms.

4.11. Representation of non-equity security holders including an identification of the organisation representing the investors and provisions applying to such representation. Indication of the website where the public may have free access to the contracts relating to these forms of representation

When issuing bonds and debentures where this is legally requirable or deemed appropriate, a syndicate of debenture holders and bondholders will be constituted, in accordance with article 41 of Act 6/2023, of 17 March, on stock markets and investment services, and Royal Legislative Decree 1/2010, of 2 July, approving the consolidated text of the Spanish Companies Act, and it will be governed by the following bylaws. Whether a syndicate of holders of the securities should be formed or not will be indicated in the corresponding final terms.

BYLAWS OF THE SYNDICATE OF DEBENTURE HOLDERS AND BONDHOLDERS (together, "Securityholders")

CHAPTER I

Article 1.- PURPOSE This Syndicate is formed for the purpose of representing and protecting the lawful interest of the Securityholders before the Issuer, by exercising the rights granted by applicable laws and the present bylaws, to exercise and preserve them in a collective way and under the representation determined by these regulations.

For the purposes of this bylaws, the Bonds and Debentures issued by the Issuer shall be jointly named as "Securities" and their holders as "Securityholders."

Article 2. ADDRESS. The address of the Syndicate is set at []. General Meetings can be held, when considered appropriate, in any other place in this capital or online (provided that the identity of the Securityholders is duly guaranteed), which shall be specified when convening the meeting.

Article 3. DURATION. This Syndicate shall be in force until the Securityholders have been reimbursed for any rights deriving for the principal, interest or any other item. The Syndicate will be automatically dissolved when all these requirements are met.

Article 4. SUBMISSION. The possession of any one of the Securities issued implies full submission to these bylaws and to the resolutions of the General Meeting, validly adopted, under the terms and conditions provided for in the Spanish Companies Act and other applicable provisions.

CHAPTER II

Syndicate form of governance

Article 5. FORM OF GOVERNANCE. The Syndicate is governed by:

- a) The General Meeting.
b) The Commissioner.

CHAPTER III

The General Meeting

Article 6.- LEGAL NATURE. The General Meeting, duly called and constituted, is the body of expression of the Syndicate's will, and its resolutions reached in accordance with these Bylaws are binding for all the Securityholders in the way established by law.

Article 7.- STANDING FOR CONVENING MEETINGS. The General Meeting will be convened by the Board of Directors of Bankinter, S.A. or by the Commissioner, whenever it is deemed appropriate for the defence of the rights of the Securityholders or for the examination of the proposals emanating from the Board of Directors of Bankinter, S.A. In addition, the Commissioner shall convene a meeting whenever requested to do so by Securityholders representing at least one-twentieth of the Securities issued and not yet redeemed so request in writing, stating the purpose of the meeting.

In this case, the General Meeting shall be called within thirty days of the Commissioner receiving the request.

Article 8.- PROCEDURE FOR CALLING MEETINGS. The General Meeting shall be convened by means of: (i) a notice to be published on the Issuer's website, and (ii) a notice of 'other relevant information' on the website of the Comisión Nacional del Mercado de Valores (CNMV) or AIAF, Mercado de Renta Fija; and (iii) by delivery of the corresponding notice to the entities participating in the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (the "Participating Entities"). Such notices shall be deemed to have been delivered to the Securityholders on the day of delivery of such notice to the Participating Entities.

In any event, the notice shall state the name of the Issuer and the name of the Syndicate of Debt Security Holders, the place or, as the case may be, the manner and date of the meeting, the points of the agenda and the manner of evidencing the ownership of the Securities in order to be entitled to attend the General Meeting.

In either case, the call must be made at least one (1) month in advance of the day set for holding the Meeting, clearly stating the place, day and time it will be held, as well as the agenda.

Notwithstanding the foregoing, the Meeting will be deemed to have been convened and will be validly constituted to discuss any matter, providing all Securityholders present or duly represented, they decide to meet. The Meeting will be valid for all purposes despite the fact that there has been no call.

Article 9.- RIGHT TO ATTEND. All holders of unredeemed Securities who are registered as such in the register at least five days before the date of the meeting will be entitled to attend the General Meeting.

The Directors of Bankinter, S.A., and/or the Secretary of the Board of Directors, will have the right to attend the Meeting, even if they have not been invited. The Commissioner must attend the general meeting of Securityholders, even if he/she has not convened it. Securityholders may attend in person or be represented by another Securityholders.

In the event of joint ownership of one or more Securities, the interested parties must designate one among them to represent them. In the absence of agreement on the

appointment, the representative will be the oldest holder and, in the event of equality, according to a draw held before a notary public.

In the case of usufruct of Securities, the interest corresponds to the usufructuary and the other rights to the bare owner. And in the case of a pledge, the Securityholders will exercise all rights, and the pledgee must facilitate that the Securityholders exercise these rights while the pledge is not executed.

Article 10.- PROXIES. Securityholders entitled to attend the General Meeting may appoint other Securityholders as proxies. This appointment must be in writing and must be specific for each meeting.

In addition, any Securityholder entitled to be present may be represented by the Commissioner but may not in any event be represented by the Directors of the Issuer, even if they are Securityholders.

Article 11.- ATTENDANCE QUORUM AND APPROVAL OF RESOLUTIONS. With the vote in favour of the absolute majority of the present and represented Securities, the General Meeting may adopt valid resolutions.

By way of exception, amendments to the term or conditions of redemption of the nominal value of the Securities will require the affirmative vote of two-thirds of the outstanding Securities.

The General Meeting will be considered called and validly constituted to transact any business if all the Securities issued and the attendants are present and by majority accept the meeting.

Resolutions adopted in the manner provided in this article will be binding on all Securityholders, including those not attending and any dissidents.

Article 12.- PRESIDENT OF THE GENERAL MEETING. The Commissioner will be the president of the General Meeting, will chair the discussions, will have the right to bring the discussions to an end when he/she considers it appropriate and will arrange for matters to be put to the vote, if the case. In the absence of the Commissioner, the Securityholder holding the largest number of Securities will be the president of the General Meeting.

The president of the General Meeting may appoint a secretary who may or may not be a Securityholder.

Article 13.- HOLDING MEETINGS. The General Meetings will be held in Madrid at the location and date specified when convening the meeting.

Article 14.- ATTENDANCE LIST. Before discussing the agenda for the meeting, the Commissioner will complete the attendance list, stating the nature and representation of each of the attendees and the number of Securities at the meeting, both directly owned and/or represented, including at the end of the list the total number of Securityholders present or represented and the number of Securities outstanding.

Article 15.- VOTING RIGHT. In the General Meeting, each Security shall confer on the Securityholder one voting right proportionate to the unamortised nominal value of the Securities held by him / her.

In any case, if so provided in the corresponding notice of the General Meeting of Securityholders, voting may be exercised through remote means of communication,

including postal correspondence or by telematic means, provided that (i) the identity of the Securityholders exercising the voting right is duly guaranteed and (ii) the vote is recorded in some type of support.

Article 16.- POWERS OF THE GENERAL MEETING. The General Meeting may pass any resolutions necessary for the best protection of Securityholder's lawful interests before the Issuer; modify, in accordance with the Issuer and subject to the appropriate official authorisation, the terms and conditions of the issue and approve resolutions on matters of similar relevance; dismiss or appoint the Commissioner; exercise, when appropriate, legal claims; and approve the expenses caused by the defence of shared interests.

Article 17.- CHALLENGING RESOLUTIONS. The Securityholders can challenge the resolutions of the General Meeting in accordance with Article 204 of the Spanish Companies Act.

Article 18.- MINUTES. The minutes of the meeting may be approved by the General Meeting, after the meeting has been held or, if not, within a period of fifteen days by the Commissioner and at least two Securityholders appointed for such purpose by the General Meeting.

Article 19.- CERTIFICATES. The Commissioner will issue the certificates for the minutes.

Article 20.- INDIVIDUAL CLAIMS. The (Bonds/Debentures) holders will only be entitled to individually or separately exercise judicial or extra judicial claims if such claims do not contradict the resolutions previously adopted by the syndicate, are within their powers, and are compatible with the faculties conferred upon the syndicate.

Article 21.- COLLECTIVE ACTIONS. Proceedings or actions affecting the general or collective interest of the Securityholders may only be brought on behalf of the Syndicate of Securityholders by virtue of the authorisation of the General Meeting and shall bind all Securityholders without distinction, subject to the right to challenge the resolutions of the General Meeting as stated in the law. Any Securityholder wishing to bring such an action shall submit it to the Commissioner, who, if he deems it well-founded, shall convene a meeting of the General Meeting.

If the General Meeting rejects the Securityholder's proposal, no holder of Securities may challenge the proposal in their own interest before the Courts of Law, unless there is a clear contradiction with the resolutions and regulations of the Syndicate of Securityholders.

CHAPTER IV

The Commissioner

Article 22.- LEGAL NATURE OF THE COMMISSIONER. The Commissioner will act as the Syndicate's legal representative and as liaison between the Issuer and the Syndicate.

Article 23.- APPOINTMENT AND DURATION OF THE POSITION. The Commissioner will be appointed by the Issuer and will hold the position until removed by the General Meeting.

Article 24.- POWERS. The Commissioner shall have the following powers:

- a) To protect the common interest of the Securityholders;
- b) To call and act as president of the General Meetings;
- c) To inform the Issuer of the resolutions passed by the Syndicate and to attend the general meetings of the issuer, without the right to vote;

- d) To control the payment of the interest, as well as any other payments that should be made to the Securityholders for any amount owed;
- e) To execute the resolutions reached by the General Meeting;
- f) To exercise the actions pertinent to the Syndicate; and
- g) In general, any powers granted by law and the present Bylaws.

Article 25.- RESPONSIBILITY. The Commissioner will perform his/her mandate in the terms established in Chapter IX of Book IV of the Civil Code.

Article 26.- JURISDICTION. In all matters arising from these bylaws, the Securityholders, by the sole fact of their being Securityholders, submit themselves, with express waiver of any other jurisdiction to which they may be entitled, to the Spanish law and to the exclusive jurisdiction of the Courts and Tribunals of the city of Madrid.

Regarding mortgage-covered bonds – Premium European covered bonds, the provisions of the corresponding Annex will apply.

4.12. In the case of new issues, a statement of the resolutions, authorisations and approvals by virtue of which the securities have been or will be created and/or issued

The resolutions and agreements under which the Securities are issued are as follows:

- Board of Directors resolution dated 22 October 2025, approving a Base Prospectus for Fixed-Income Securities, for a maximum nominal amount of twelve billion (EUR 12,000,000,000).

This agreement determines the types of securities to be issued in accordance with the Base Prospectus, the maximum amount to be issued, the duration of the Base Prospectus, the declaration that the issues are guaranteed by the universal assets of the issuing company, Bankinter, S.A., and the method used for the issue and placement of the securities.

- Additionally, issuing mortgage-covered bonds – Premium European covered bonds under this Base Prospectus requires prior administrative authorisation in force by Banco de España of the mortgage-covered bond programme approved by Banco de España, effective from 8 July 2025. The issued volume of mortgage-covered bonds – Premium European covered bonds will not exceed in any case the volume authorised by Banco de España.

The final terms will specify the term of this resolution and any other agreement, authorisation, or approval under which the Securities are created and issued.

The contents of the relevant annex to this Base Prospectus will apply.

4.13. The issue date or in the case of new issues, the expected issue date of the securities

The expected dates of issue of the Securities will be established in the final terms.

4.14. A description of any restrictions on the transferability of the securities

Under current legislation, there are no special or general restrictions on the free transferability of the Securities issued, despite any selling restrictions that may arise from the applicable legislation in the countries in which the Securities will be offered.

4.15. A warning that the tax legislation of the investor's Member State and of the issuer's country of incorporation may have an impact on the income received from the securities. Information on the taxation treatment of the securities where the proposed investment attracts a tax regime specific to that type of investment

It is expressly noted that the tax laws of the investor's Member State and of the country of incorporation of the Issuer may affect the income derived from the Securities.

The Issues made under this Base Prospectus will be subject to the general tax regime in force from time to time for Issues of Securities in Spain.

4.16. If different from the issuer, the identity and contact details of the offeror, of the securities and/or the person asking for admission to trading, including the legal entity identifier ('LEI') where the offeror has legal personality

If an entity other than the Issuer is acting as the offeror, the final terms for each issue will specify this, including their legal entity identifier (LEI) if applicable.

SECTION 5. TERMS AND CONDITIONS OF THE OFFER OF SECURITIES TO THE PUBLIC

5.1. Conditions, offer statistics, expected timetable and action required to apply for the offer

5.1.1. Conditions to which the offer is subject

Various issues of fixed-income Securities can be placed in circulation under this Base Prospectus.

The terms and conditions for each offer made under this Base Prospectus are included in the following sections, and they will be supplemented by the final terms for the specific issue, where appropriate and as determined below.

5.1.2. The time period, including any possible amendments, during which the offer will be open. A description of the application process

The period of duration of the Base Prospectus will be one year after it has been registered in the official registers of the CNMV (www.cnmv.es⁴), on the condition that any supplements required under Article 23 of Regulation (EU) 2017/1129 (the 'Supplement' or the 'Supplements') have been included. The Bankinter, S.A. 2025 Base Prospectus for Fixed-Income Securities will expire (which has a maturity period of one year) when the Bankinter, S.A. 2026 Base Prospectus for Fixed-Income is registered in the official CNMV registers.

Subscription period or date

Offerings of Securities can take place during the validity period of this Base Prospectus. The subscription period for each issue under this Base Prospectus will be specified in the final terms. If the initial subscription period has been extended for an issue, this shall be mentioned in the final terms, including the procedure to be followed.

Place of subscription

Investors can submit their applications directly to Bankinter or through the Dealers, as applicable and as established in the final terms.

Placement by Bankinter, S.A.

⁴ The information contained on this website is not part of this Base Prospectus.

The issues may target qualified investors, retail investors or both, without prejudice to the restrictions that for each of the Securities are included in their respective annexes, and the maximum term of the issues will depend on the type of Securities that are issued.

Securities will be placed in accordance with MIFID II/MiFIR regulations, the Spanish Securities Market Act, PRIIP regulations, their implementing regulations and other applicable regulations, through the internal policies and procedures established for this purpose, including rules for qualifying and classifying products and for marketing them.

In accordance with that classification and depending on the service under which the Securities are acquired, Bankinter will assess the suitability or appropriateness of the transaction and will provide investors with the applicable pre-contractual information prior to contracting.

Once the Subscription Order has been received, Bankinter may reject those orders that are not duly completed, as well as those orders that do not comply with any of the requirements demanded by the internal procedures established by Bankinter by virtue of the applicable regulations.

In addition, Bankinter will take into consideration the ESMA recommendation in relation to the marketing of financial instruments that are eligible liabilities for internal recapitalisation (bail-in) and the new warnings introduced by Circular 1/2018, of 12 March, of the National Securities Market Commission, on warnings relating to financial instruments.

Placement involving third parties

If third-party Dealers and/or Underwriters Companies are involved in the placement, subscription applications can also be processed at the offices of those organisations, directly or as established in the final terms for each issue.

Special features of issues targeted at qualified investors

In issues targeted at qualified investors, the Dealers and/or Underwriters Companies can directly allocate the Securities among the applications received, ensuring in all cases that there is no discrimination or unfair treatment in similar applications. The Dealer and/or Underwriters Companies are still able to assign priorities to any applications from clients as they see fit.

5.1.3. A description of the possibility to reduce subscriptions and the manner for refunding amounts paid in excess by applicants

Unless otherwise stated in the "Final Terms", there shall be no possibility to reduce subscription requests.

5.1.4. Details of the minimum and/or maximum amount of the application

The maximum outstanding nominal amount for this Base Prospectus is twelve billion euros (EUR 12,000,000,000) or the equivalent for issues in other currencies.

The nominal amount and number of Securities to be issued are not set in advance and will depend on the nominal amount of the individual Securities included in each issue made under the Base Prospectus and on the total nominal amount of each individual issue, which will be established in the final terms for each issue.

If established in the subscription agreement, Bankinter, S.A. can issue Securities that can be considered fungible. In that case, the final terms will specify the details.

The nominal amount will be determined in the relevant Final Terms. Notwithstanding the foregoing, only the Securities which are intended for retail investors may have a unit nominal value of less than one hundred thousand EUR (EUR 100,000).

5.1.5. Method and time limits for paying up the securities and for delivery of the securities

The methods and deadlines for paying and delivering the securities will be described in the final terms for each issue, whenever the obligation to publish a prospectus for a public offering of securities applies in accordance with Articles 1 and 3 of Regulation 2017/1129.

When Underwriters Companies and/or Dealers are involved in an issue, they will pay the amount payable for the number of Securities they have underwritten and/or placed into the designated account by no later than 13:00 (Madrid time) on the Disbursement Date, unless otherwise established in the final terms.

Underwriters Companies and/or Dealers can retain funds for the subscriber for the amount of the application at the time the subscription order is placed in any of the issues made under this Base Prospectus. These funds will bear interest where the time between acceptance of the subscription application and the final allotment of the Securities is more than two (2) weeks, as specified in the final terms, together with the remuneration interest rate and its calculation basis.

In Issues in which the Underwriters and/or Dealer Entities participate, and which are aimed at retail investors and/or qualified investors, once the subscription has been made, the Underwriters and/or Dealers Entities shall immediately make available to the subscribers a copy of the subscription bulletin or provisional receipt signed and stamped by the office where the order was processed. Said copy shall only serve as a document evidencing the subscription made and shall not be negotiable and shall be valid until the date on which the first registration of the Securities and the assignment of the corresponding registration references takes place.

Likewise, for those Issues considered as public offerings, a copy of this Base Prospectus shall be delivered and, once the subscription has been made, the Underwriters and/or Dealer Entities shall immediately deliver to the subscribers a copy of the subscription bulletin or provisional receipt signed and stamped by the office where the order was processed. Said copy shall only serve as a document evidencing the subscription made and shall not be negotiable, being valid until the subscriber receives the final securities account statement.

When the subscription requests are addressed directly to Bankinter by the investors themselves, the investors will pay the cash amount or must have deposited the securities on which the exchange offer is based equivalent to the Securities definitively allotted with a date equal to the Issue Date and, if applicable, the Disbursement Date, and must be in cash, by debit in account, transfer (the Issuer may, in these cases, require a provision of funds for the amount of the estimated price of the Securities requested at the time the subscription request is made), or in kind when the subscription is made by means of exchange of existing Securities.

If the retail investor who approaches Bankinter directly does not have a current account and a securities account (given that it is necessary to have both), he/she must proceed to open both at Bankinter. The securities account will be associated to a current account (both) as long as they are used exclusively for this purpose, with no costs other than those related to the administration and custody of the Securities actually taken and whose opening and closing will be free of charge for the subscriber.

As specified above, the Issuer will deliver the provisional receipts of the subscription of the Issue (purchase order). Said provisional receipts will not be negotiable, they will only reflect the initial subscription of the Securities and their validity will extend until the date on which the first registration of the Securities and the assignment of the corresponding identification references

of the Securities takes place, for qualified investors, or, if applicable for retail investors, until the time at which the subscriber receives the definitive securities account statement.

In the event that it is necessary to make the proration, the entity that had delivered at the time of subscription the copy of the provisional receipt or subscription form, shall deliver to the subscriber a new subscription form evidencing the Securities finally allotted to the subscriber, within a maximum term of fifteen (15) days as from the Disbursement Date, returning immediately, and at no cost to the investor, the amount provisioned, in the event that it has been made. If there is a delay in the return of the provisioned amount, an interest rate for late payment shall be paid for the time between the date on which it should have been returned and the effective date of return, which shall be indicated in the Final Terms, together with the applicable rate and the basis for its calculation.

5.1.6. A full description of the manner and date in which results of the offer are to be made public

The results of the offering will be made public as soon as possible and, in all cases, within ten (10) business days from the disbursement of the offering, as per the final terms.

The results will be disclosed to the CNMV, where applicable, the governing body of the secondary market on which the Securities are admitted to trading, the institution responsible for registering the Securities, and the Securityholders (in the case of the Securityholders this will be at the discretion of Bankinter and in accordance with current legislation), via publication in the Official Daily Stock Exchange Bulletins for the secondary markets on which the Securities are traded and on the noticeboards of the institution, for public offers targeted at retail investors.

5.1.7. The procedure for the exercise of any right of pre-emption, the negotiability of subscription rights and the treatment of subscription rights not exercised

While it is not envisaged that any Issue will include pre-emptive purchase rights, the conditions and procedure for the exercise thereof, as well as the conditions for the negotiability of subscription rights and the treatment of subscription rights not exercised, will be determined in the Final Terms of each Issue.

5.2. Plan of distribution and allotment

5.2.1. The various categories of potential investors to which the securities are offered

The categories of investors to which the Securities are offered are defined in the final terms.

The Securities issued under this Base Prospectus will only be offered to retail investors and qualified investors (professional or eligible counterparties) as defined in Directive 2014/65/EU of the European Parliament and of the Council, of 15 May 2014, on financial instrument markets ('MIFID II') or in separate retail and qualified tranches. In this case, the percentage of the issue and number of Securities initially allocated to each tranche will be specified in the final terms.

The marketing of debt securities that are eligible to calculate the minimum requirement of own funds and eligible liabilities of the Issuer must comply, if applicable, with the requirements set forth in the Spanish Securities Market Act or any other regulation that replaces it. If the target market assessment results in the Securities being sold exclusively to qualified investors (professional or eligible counterparties under MiFID II), this fact will be included in the final terms. The final terms will also mention the possibility of distributing the Securities through all of the distribution channels allowed under MiFID II and a warning that anyone who recommends, offers or sells the issued Securities as a distributor at a later date (including any series or tranche) must take the Issuer's target market assessment into account, although will also be responsible for making their own target market assessment.

The securities issued under this Base Prospectus can be offered in one or several countries simultaneously, without being considered public offers that require a prospectus in EU countries other than Spain. If the offer does constitute a public offer in an EU country other than Spain, a notification (passport) will be required, in accordance with Regulation (EU) 2017/1129 and related applicable legislation.

Any information about the group of potential subscribers that is not specified when registering this Base Prospectus will be included in the final terms.

5.2.2. Process for notifying applicants of the amount allotted and an indication whether dealing may begin before notification is made

In the event that a placement of Securities is given to investors (both retail and qualified) and the sum of the requests is greater than the offer, they will be awarded on a discretionary basis and in chronological order. The latter is the form of allocation of issues intended for retail investors by the group of placement entities, ensuring, in any case, that there is no discrimination between requests that have similar characteristics.

The applicants will be notified of the allocated amount of the Securities via the standard notification channels between Dealers and Investors (retail or qualified), subject to the final terms. The final terms will also specify whether trading can commence before this notification has taken place.

The Dealers and/or Underwriters Companies will keep a record of subscription orders received for the period established in Circular 3/1993, of 29 December, of the CNMV and will make these available to the CNMV for its perusal.

Once the Securities are entered in the corresponding books (Iberclear or other registry entity where appropriate) and its participating entities, the holders of securities will be entitled to a copy of the entitlement certificates for those securities, in accordance with the Spanish Securities Market Act and implementing regulations in force.

5.3. Pricing

5.3.1 Indication of the expected price at which the securities will be offered, description of the price determination method and the process for its disclosure and indication of the amount of expenses and taxes payable by the subscriber or buyer

(a) Information about the price at which the Securities will be offered

The expected price at which the Securities will be offered will be determined in the Final Terms of each Issue. The actual amount or price of the Securities for each of the Issues made under this Base Prospectus will depend on the market conditions prevailing at the time of launch. Therefore, the Issue price may be at par, above par (exceeding 100% of its nominal amount) or below par (being less than par), without in any case giving rise to negative yields. In any case, the effective amount or price of the Securities will be clearly stated in the Final Terms of each Issue.

(b) Description of the method to determine the price and procedure for disclosing it

The expected price at which the Securities will be offered will be determined at the time of the Issue by the relevant Final Terms, and it is therefore not appropriate to describe the method of pricing or the process for disclosure.

(c) Information about expenses and fees for the subscriber or buyer

The Securities will be issued by Bankinter without any subscription fees or expenses, or any redemption fee.

The Issuer will pay any fees and expenses arising from the first registration of Securities issued under this Base Prospectus at Iberclear.

Maintenance fees will be charged for the current and securities accounts opened for subscribers and Securityholders in the detailed register kept by Iberclear and its participating entities, established according to law and disclosed to the CNMV, which the Securityholders will be responsible for paying.

If the holder of the securities is also a Bankinter customer, once these Securities have been subscribed and issued, they will be deposited in the holder's securities account at Bankinter. If there is no securities account one will be opened with Bankinter, which cannot be closed before the Securities mature, provided that they are deposited in Bankinter. The investor will not be charged for opening or closing accounts, although they will have to pay other costs - management and safekeeping fees- established in the tariffs applied by Bankinter.

The buying and selling of Securities issued in the secondary market might be subject to the broker's brokerage fees and costs established in accordance with prevailing legislation.

5.4. Placing and Underwriting

5.4.1. Name and address of the coordinator(s) of the global offer and of single parts of the offer and, to the extent known to the issuer or to the offeror, of the placers in the various countries where the offer takes place

If any of the issues under this Base Prospectus involves Agents, Arrangers or Dealers, they will be identified in the final terms for each issue, specifying each entity's name, address, and role. Agents, Arrangers, and Dealers will also be identified if the securities are offered in several countries.

Any fees payable to these entities, as per the final terms, will be specified, provided the unit par value of the Securities is lower than one hundred thousand (EUR 100,000).

5.4.2. Name and address of any Paying Agents and Depository Agents in each country

The Paying Agents and Depository Agents will pay the coupons and principal of the issues made under this Base Prospectus, as determined in the final terms for the issue. Their names and addresses will be specified, and they must have the capacity to perform these roles in the market in which the Securities are admitted to trading. Any fees payable to the Paying Agent and Depository Agents will be included in the final terms.

5.4.3. Name and address of the entities agreeing to underwrite the issue on a firm commitment basis, and name and address of the entities agreeing to place the issue without a firm commitment or under 'best efforts' arrangements. Indication of the material features of the agreements, including the quotas. Where not all of the issue is underwritten, a statement of the portion not covered. Indication of the overall amount of the underwriting commission and of the placing commission

For issues with a unit par value of less than one hundred thousand (EUR 100,000) euros, the final terms will include a list of Underwriters Companies, any total underwriting and placing fee that they have agreed with the Issuer, the subscription procedure, the type of underwriting (joint and several or joint, firm commitment or best efforts) and any other important information for the investor.

If not all of the issue is subscribed, the placing and/or underwriting fees will be adjusted in proportion to the part actually placed.

5.4.4. When the underwriting agreement has been or will be reached

When an issue is underwritten, the date of the underwriting agreement will be specified in the final terms, provided the unit par value of the Securities is less than one hundred thousand (EUR 100,000).

SECTION 6. ADMISSION TO TRADING AND DEALING ARRANGEMENTS

6.1. a) Statement on whether the offered Securities will be subject to an application for admission to trading on a regulated market, other third-country markets, SME growth market or multilateral trading facility, specifying these markets but not giving the impression that admission to trading will be necessarily approved. If known, the earliest dates on which the Securities will be admitted to trading must be given

The issues made under this Base Prospectus will be the subject of a request for admission to trading. Admission to trading of the Issues made under this Base Prospectus will be requested on the AIAF Fixed Income Market, on regulated markets and/or on other Multilateral Trading Facilities (MTFs) in the European Union.

The Issues that are public offerings aimed at retail investors admitted to trading on the AIAF will have a Liquidity Agreement with one or several Liquidity Entities, whose characteristics and conditions will be specified in the Final Terms corresponding to each Issue.

The final terms will describe the application for admission to trading in the appropriate market for each issue.

For issues listed on the AIAF Fixed Income Market, and unless the final terms specify otherwise, the Issuer undertakes to manage the admission to trading for the securities issued under this Base Prospectus so that they are traded in a maximum period of thirty (30) days from the disbursement date for that particular issue, or from the end of the subscription period of that particular issue.

Bankinter will request inclusion of the Securities in the register managed by Iberclear, with registered office at Plaza de la Lealtad, n°. 1, 28014 Madrid, and/or Euroclear with registered office at 1 Boulevard du Roi Albert II, 1210 Brussels, Belgium or any other.

Securities accepted on EU markets will be subject to the regulations on admission of Securities to trading for that particular market. Issuers must apply to the competent authority for the notification (passport) in the EU member state other than Spain, in accordance with Regulation (EU) 2017/1129 and related applicable legislation.

In the case of securities exclusively admitted to trading in regulated markets of the European Union, the register of securities will be kept by the central depository that the governing body of the secondary market concerned designates, and it will be operated in accordance with the depository's operating rules.

For these securities, the maximum period for admission to trading on EU markets will be included in the final terms.

Any breach of these periods will be disclosed to the public, specifying the reason and when they are expected to be admitted to trading (if this is known), through an announcement in a national newspaper.

The Issuer states that it is aware of and agrees to comply with the suitability requirements relating to the Issuer and the Base Prospectus and the Securities whose admission to trading is requested, as well as the conditions required for the admission, permanence and exclusion of the Securities traded in the aforementioned organised secondary markets, according to current legislation and the regulations established by its governing body, as well as the requirements of its governing bodies and agrees to comply with them.

The final terms of each issue will determine, if known, the earliest dates on which the Securities will be admitted to trading.

6.2. All of the regulated markets, third-country markets, SME Growth Markets or MTFs on which, to the knowledge of the Issuer, securities of the same class of the securities to be offered to the public or admitted to trading are already admitted to trading

Securities of the same class to the Securities to be offered are admitted in the AIAF Fixed Income Market.

6.3. In the case of admission to trading on a regulated market, the name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment

An entity qualified for the purpose may be asked to act as the liquidity provider. For each issue carried out under this Base Prospectus, the liquidity provider, if any, will be specified in the final terms, stating its name and address, as well as the main characteristics of the liquidity contract signed between the former and Bankinter, especially the liquidity ranges and the existence of a firm commitment to act as an intermediary in the secondary negotiation of the Securities.

Issues aimed at retail investors that are admitted to trading on the AIAF Fixed Income Market, despite having entered into a liquidity contract with one or more Liquidity Entities, shall comply with the criteria contained in the "*Criterios de Buenas Prácticas para la Provisión de Liquidez a Emisiones de Renta Fija Destinadas a Inversores Minoristas*" published by the CNMV on October 25, 2010, to CNMV Circular 2/2019 be on liquidity contracts, and to such guidelines, criteria or best practices for the provision of liquidity as the CNMV may publish from time to time, which limits the ability to provide liquidity for the Securities.

6.4. The issue price of the Securities

The issue price of the securities will be established in the final terms for each issue.

SECTION 7. ADDITIONAL INFORMATION

7.1. If advisors connected with an issue are referred to in the securities note, a statement of the capacity in which the advisors have acted

In the event that in any issue of Securities there are external advisers of the Issuer, their name and the capacity in which they have acted will be indicated in the corresponding final terms.

7.2. An indication of other information in the securities note which has been audited or reviewed by statutory auditors and where auditors have produced a report. Reproduction of the report or, with permission of the competent authority, a summary of the report

Not applicable.

7.3. Credit ratings assigned to the securities at the request or with the cooperation of the issuer in the rating process. A brief explanation of the meaning of the ratings if this has previously been published by the rating provider

Each issue of Securities may or may not be subject to a rating by credit rating agencies. This information will be listed in the final terms. This Base Prospectus has not been subject to a credit rating.

7.4. Where the summary is substituted in part with the information set out in points (c) to (i) of paragraph 3 of Article 8 of Regulation (EU) No 1286/2014, all such information to the extent it is not already disclosed elsewhere in the securities note, must be disclosed

The final terms will state whether the summary may be replaced by the information mentioned in Article 8.3.(c) (i) of Regulation (EU) 1286/2014 for each issue.

IV. GLOSSARY

The terms included in this Base Prospectus and the final terms for each issue will be interpreted in accordance with the following definitions, except for any special meanings provided:

Benchmark Interest Rate, means, for variable interest rate issues, the interest rate set as a benchmark to calculate the interest payable for these issues.

Business day means a day on which T2 is open and on which commercial banks are open for carrying out financial operations in the places indicated in the final terms of each issue.

Calculation Basis means the number of days in which the year is divided for the purpose of calculating interest or yields.

Covered bond means the debt security issued by a credit institution in accordance with the provisions of the Royal Decree-Law on covered bonds (Royal Decree-Law 24/2021 and Royal Decree-Law 5/2023) and guaranteed by cover assets to which the investors of these bonds can resort directly in their capacity as preferred creditors.

Date of issue means the date on which the legal instrument or any another established in the final terms for each issue is formalised.

Disbursement Date means the date on which the issue price for the Securities of each issue is paid.

Eligibility Event, arises as a result of a change in Spanish law or the Applicable Banking Regulations (including the Applicable MREL Regulations) or any change in their application or official interpretation, which takes effect on or after the Issue Date, and implies that the Securities may be redeemed at the option of the Issuer, in whole, but not in part, at par value, unless another early redemption price has been determined in the terms of the Issue, provided that such redemption is permitted by and in accordance with the provisions of Applicable Banking Regulations (including the Applicable MREL Regulations) in force at the time, and with the prior consent of the Competent Supervisory Authority and/or the Resolution Authority, if any (if consent is required under such regulations), at any time by giving not less than thirty (30) calendar days' prior notice to the holders thereof, in accordance with the procedure and formalities generally set out in section 4. 9.2. of the Securities Note or, as the case may be, such others as may be indicated in the relevant Final Terms.

End of Subscription Period means the date from which the Issuer (or the institutions that place a particular issue) will no longer accept any subscription of Securities issued under this Base Prospectus.

Early redemption amount, the amount that the Issuer, when applicable, will pay the Securityholders if issues mature early.

Income or Interest Accrual Date means the date from which the income or interest for an issue or an Interest Period is accrued.

Interest Period, means, for issues with interest determined based on a Benchmark Interest Rate, the period during which the Benchmark Interest Rate will be applied to set each coupon or interest payable for each issue.

Issue Price is the price payable for the issued Securities.

Maturity, Redemption or Repayment Date, means the date on which the issued Securities expire, and they are redeemed.

Margin, means, for issues with interest calculated on a Reference Interest Rate, the positive or negative spread that will be applied to the Reference Interest Rate chosen to calculate the interest rate for the issue in each Interest Period.

Nominal Amount means the amount over which the settlement formula or the formula for calculating interest or returns for each Note in an issue is applied.

Payment Date/s means the date/s on which the Issuer will pay the settlement amount/s, interest, coupons or other returns in favour of Securityholders of each issue.

Premium European Covered Bond Programme means the Programme that includes structural characteristics of one or several issues of a type of covered bonds, in this case mortgage-covered bonds- Premium European covered bonds, which are determined by applicable legal regulations and by contractual clauses and conditions, in accordance with the permission granted to the issue by Banco de España.

Regulatory Event, in accordance with Article 78 of Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms Regulation (hereinafter "CRR"), any change to the regulatory classification of the Bonds and Subordinated Debentures Eligible as Tier 2 Capital (Tier 2) that would result in their exclusion or likely exclusion from the Issuer's own funds or their reclassification as a lower quality form of own funds when certain requirements set out in the Base Prospectus are met.

Repayment or redemption price, means the amount, expressed on the basis of the par value of each Note, that the Issuer will pay the Securityholders to redeem Securities.

T2 means the Trans-European Automated Real-time Gross Settlement Express Transfer system.

Tax Event, occurs as a result of any change or modification of tax legislation or regulations in Spain or any of its territorial subdivisions or authorities with powers of taxation ("Tax Jurisdiction") or any change in the application or official interpretation of such legislation or regulations, provided that such change or modification becomes effective as from the date of fixing the amount and the applicable interest rate (pricing) of the relevant Issue, that the Issuer demonstrates to the satisfaction of the Competent Supervisory Authority the significance of such change and that such change was not foreseeably reasonable at the time of the Issue.

Trading Day means any day which (unless there is a Market Disruption Event) is a trading day and the market on which the securities covered by the Base Prospectus are admitted to trading are open for business, except where such market closes earlier than the usual time for such market.

The Issuer can define the terms used for any issue under the Base Prospectus in the final terms for that issue.

ANNEX A SENIOR (PREFERRED / NON-PREFERRED) NOTES

The contents of this Base Prospectus apply to the Senior (Preferred / Non-Preferred) Notes issued in accordance with the terms of this annex, as per the final terms and regardless of specific regulations that apply to these notes. The following headings complement or, in contradiction, replace the headings of the same title and/or numbering in this Base Prospectus in relation to

<i>Senior</i>	<i>(Preferred</i>	<i>/</i>	<i>Non-Preferred)</i>	<i>Notes.</i>
---------------	-------------------	----------	-----------------------	---------------

Sections 3.2, 4.1.(a), 4.2, 4.6, 4.7, 4.9.a, 4.9.b, 4.12, 4.14, 5 and 5.2.1. below supplement sections 3.2, 4.1.(a), 4.2, 4.6, 4.7, 4.9.a, 4.9.b, 4.12, 4.14, 5 and 5.2.1. of the securities note.

3.2. Reasons for the offer and use of proceeds

Senior Non-Preferred Notes will be issued for the purpose of being eligible towards the minimum requirement for own funds and eligible liabilities (MREL) for the Issuer or the Group or any regulations that amend or replace it.

Senior Preferred Notes will also be issued for their computation in the above requirement provided that this is stated in the reasons for the issuance and destination of the funds in the respective Final Terms, all in accordance with the provisions of the applicable legislation at all times. Regardless of the above, Senior Preferred Notes will be used for Bankinter's long-term wholesale funding.

In addition, where specified in the final terms, the proceeds of the offer might be used in green projects form the eligible categories, as described in the Issuer's Green Bond Framework, as published in Bankinter's corporate website.

4.1. (a) Description of the type and class of the securities being offered to the public and/or admitted to trading

Senior (Preferred / Non-Preferred) Notes are securities that represent an unsubordinated debt for the Issuer, accrue interest, are refundable by early redemption or at maturity and can be traded on national and/or foreign markets.

The following can be issued under this Base Prospectus as: (a) Senior Preferred Notes (b) Senior Non-Preferred Notes.

Any reference to Senior (Preferred / Non-Preferred) Notes will jointly include Senior Preferred Notes and Senior Non-Preferred Notes.

The term of maturity for Senior (Preferred / Non-Preferred) Notes issued under this Base Prospectus will be included in the final terms for each particular issue. However:

- (i) In the case of Senior Preferred Notes, the minimum term of maturity will be one year.
- (ii) In the case of Senior Non-Preferred Notes, the minimum term of maturity will be one year, or any other period established in prevailing legislation for each of these types of security.

Additionally, Law 11/2015, of 18 June, on the recovery and resolution of credit institutions and investment firms, in its current wording, establishes that Senior Non-Preferred Notes must meet the following conditions:

- (a) issued or created with an effective maturity of one year or more;

(b) they are not derivative financial instruments and do not have embedded derivative financial instruments; and

c) The terms and conditions and, where applicable, the prospectus relating to the issue include a clause stating that they have a lower priority in insolvency proceedings than other ordinary claims and that, therefore, claims arising from these debt instruments will be satisfied after other ordinary claims.

4.2. Legislation under which the securities have been created

Senior Non-Preferred Notes will be subject to Law 11/2015, of 18 June, on recovery and resolution of credit institutions and investment firms and Royal Decree 1012/2015 that implements this Act, to Regulation (EU) 575/2013 of the European Parliament and of the Council, of 26 June, on prudential requirements for credit institutions and investment firm and Directive 2014/59/EU, amended by Directive (EU) 2019/879 of the European Parliament and of the Council, of 20 May, as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms and Regulation (EU) 806/2014, on the restructuring and resolution of banks and investment firms, amended by Regulation (EU) 2019/877 of the European Parliament and of the Council, of 20 May, as regards the loss-absorbing and bail-in capacity of credit institutions and investment firms, and any prevailing legislation on the minimum requirement for own funds and eligible liabilities ('MREL').

In addition, Senior Preferred Notes may be issued, where applicable and where so provided in their Final Terms, in accordance with the conditions set out in the aforementioned regulations in order to be eligible for inclusion in the minimum requirement for own funds and eligible liabilities (MREL) of the Issuer and/or its Group.

Senior (Preferred / Non-Preferred) Notes will be subject to the loss absorbing and bail-in requirements under Directive 2014/59/EU, Regulation (EU) 806/2014, Law 11/2015 enacted by Royal Decree 1012/2015 and other prevailing legislation.

Senior (Preferred / Non-Preferred) Notes will also be subject to domestic legislation that transposes Directive (EU) 2019/879, of 20 May 2019.

4.6. Order of priority

Senior (Preferred / Non-Preferred) Notes issued by Bankinter will not be backed by collateral or third-party guarantees. The Issuer will reimburse capital and pay interest on Senior (Preferred / Non-Preferred) Notes using all its current and future assets.

Senior (Preferred / Non-Preferred) Notes are unsecured and unsubordinated debentures of the Issuer. If the Issuer goes into administration, under the Insolvency Act and Additional Provision Fourteen of Law 11/2015 they will be subject to any other order of payment established by law (provided the holders are not considered 'persons closely related' to the Issuer according to the Insolvency Act). The order of priority as regards the principal amount ranks them:

(a) behind creditors with general or special preference that Bankinter has specified on the date of filing for bankruptcy in accordance with the categories and order of priority set out in Articles 270 and 280 of the Insolvency Act and in Section 1 of Additional Provision Fourteen of Act 11/2015, and claims against the estate (*créditos contra la masa*), in accordance with Article 242 of the Insolvency Act;

(b) in accordance with Section 2 of Additional Provision Fourteen of Law 11/2015, Senior Preferred Notes will be ranked:

(i) at the same level (*pari passu*) as principal payment obligations for the Senior Preferred Notes and the debentures that the Issuer has considered ordinary credit under Article

269.3 of the Insolvency Act and that are not considered 'non-preferred', in accordance with Section 2 of Additional Provision Fourteen of Law 11/2015 11/2015; and

(ii) before the ordinary debt that the Issuer considers 'non-preferred' in accordance with Section 2 of Additional Provision Fourteen of Law 11/2015, including the principal payment obligations for Senior Non-Preferred Notes;

Senior Non-Preferred Notes will be ranked:

(i) behind the debentures that the Issuer has considered ordinary credit under Article 269.3 of the Insolvency Act and that are not considered 'non-preferred', in accordance with Section 2 of Additional Provision Fourteen of Law 11/2015; including the principal payment obligations for Senior Preferred Notes; and

(ii) at the same level (*pari passu*) as the ordinary debt that the Issuer considers 'non-preferred', including the principal payment obligations for Senior Non-Preferred Notes; and

(iii) before any other debt that the Issuer considers subordinated debt in accordance with Article 281 of the Insolvency Act.

Accrued and unpaid interest on Senior (Preferred / Non-Preferred) Notes at the time the Issuer files for bankruptcy will be considered subordinated debt in accordance with Article 281 of the Insolvency Act.

4.7. A description of the rights attached to the securities, including any limitations of those rights, and procedure for the exercise of those rights

Waiving rights to compensation and acceleration

Holders of the Senior Non-Preferred Notes and Senior Preferred Notes that are eligible for computation in the minimum requirement for own funds and eligible liabilities ("MREL") of the Issuer pursuant to Article 45b of Directive 2014/59 and Article 72a, 72b and 72c of Regulation (EU) 575/2013, and have been so indicated in the reasons for issue and purpose of funds in the respective Final Terms:

(a) **They may not at any time exercise rights of set-off** against any rights, claims or obligations of the Issuer, whether direct or indirect and irrespective of their origin (whether contractual or otherwise). For these purposes, holders of these Securities shall not be entitled to exercise or assert any rights or claims which would entitle them to claim any form of deduction, set-off or withholding and shall be deemed to have waived such rights to the fullest extent possible, all in accordance with, and to the extent permitted by, applicable law.

(b) **In no event shall they have the power to accelerate future scheduled interest and principal payments**, it being understood, therefore, that a default by the Issuer shall in no event constitute an event of default giving rise to the possibility for the holder to exercise such powers, except in any of the following events:

(i) Declaration of bankruptcy of the Issuer by final judicial decision; or

(ii) Resolution of dissolution and liquidation of the Issuer adopted by its corporate bodies in accordance with the provisions of Title X of the Capital Companies Act or the regulations governing the same from time to time, without this eventuality being understood to include any operations of reconstruction or amalgamation or a merger, spin-off or any other structural modification (*modificación estructural*) carried in accordance with Spanish law.

Power of Substitution and Modification

Notwithstanding the provisions of section 4.9.b, if an Eligibility Event occurs, the Issuer may substitute or modify the Senior Non-Preferred Notes of the same Issue and, provided that the "Eligibility Event" is determined in the relevant Final Terms to be applicable, Senior Preferred Notes may be modified or substituted in terms thereof without the consent or authorisation of the holders of such Securities, provided that the substitution or modification will not materially prejudice the interests of such holders of Securities, such that (i) the respective Senior (Preferred / Non-Preferred) Notes are replaced by eligible Senior (Preferred / Non-Preferred) Notes; or, as the case may be, (ii) the terms and conditions of the respective Senior (Preferred / Non-Preferred) Notes are modified so that said Senior (Preferred / Non-Preferred) Notes become or continue to be eligible Senior (Preferred / Non-Preferred) Notes. For this purpose, the Issuer must give not less than thirty (30) nor more than sixty (60) calendar days' prior notice to the holders of the affected Senior (Preferred / Non-Preferred) Notes in accordance with the provisions of the following paragraph and subject, where applicable, to obtaining the prior consent of the Competent Supervisory Authority, if required under the applicable regulations in force from time to time.

In any event, it shall be understood that the replacement of the affected Senior (Non-Preferred / Preferred) Notes or the amendment of their terms and conditions does not materially prejudice the interests of their holders when the order of priority of payment applicable to the resulting Senior (Preferred / Non-Preferred) Notes after the replacement or amendment is at least the same as that which was applicable to the affected Senior (Preferred / Non-Preferred) Notes at the time of issue.

Such notice will: (i) be made by announcement in the official gazette of the relevant market governing company, after sending the relevant information to the CNMV; and (ii) state details of the manner in which the replacement or amendment will take place and the place where holders of the affected Securities may review or obtain copies of the new Senior (Preferred / Non-Preferred) Notes or the new terms and conditions of the Senior (Preferred / Non-Preferred) Notes affected by the Eligibility Event. The replacement or amendment will take place without cost or charge of any kind to the holders of the affected Securities.

By purchasing or holding Senior Non-Preferred Notes or, if and to the extent determined in the relevant Final Terms as the "Eligibility Event" applies, Senior Preferred Notes, the holders of such Securities shall be deemed to accept the substitution or amendment in terms of this paragraph and give the Issuer full authority to take such action and/or execute on behalf of such holders such documents as may be necessary or desirable to complete the substitution or amendment.

For the purposes of this paragraph, the term "Eligible Senior (Preferred / Non-Preferred) Notes" means, at any time, Securities or other instruments issued by the Bank which:

- a) contain the terms and conditions required from time to time for inclusion in the Amount of Eligible Liabilities;
- b) have at least the same seniority of payment as the replaced or modified Senior (Preferred / Non-Preferred) Notes had at the time of issue;
- c) are denominated in the same currency and have the same outstanding principal amount, the same applicable interest rate, the same coupon payment dates and the same maturity date as the Senior (Preferred / Non-Preferred) Notes being replaced or, as the case may be, modified; and
- d) are listed or admitted to trading on any regulated market or multilateral trading facility chosen by the Issuer, provided that the Senior (Preferred / Non-Preferred) Notes being

replaced or, as the case may be, modified, were listed or admitted to trading at the time immediately prior to the replacement or modification made in accordance with the provisions of this paragraph.

4.9.a. Maturity date

Senior Non-Preferred Notes and Senior Preferred Notes issued to be eligible towards MREL for the Issuer and/or its Group, and when specified in the final terms, will have an initial maturity date of between one (1) year and forty (40) years from the disbursement date or the minimum or maximum term of maturity under applicable banking regulations (including the MREL Regulations).

4.9.b. Details of the arrangements for the amortisation of the loan, including the repayment procedures

The Issuer can opt to redeem Senior Non-Preferred Notes and Senior Preferred Notes early if an Eligibility Event occurs (as defined below), providing the Eligibility Event is applicable according to the final terms, as follows:

Eligibility Event

When a change in Spanish legislation or applicable banking regulations (including the MREL Regulations) or any changes to the adoption or official interpretation of this legislation takes place on or after the issue date and results in an Eligibility Event, the Issuer can opt to fully, but not partially, redeem them at par value, unless another early redemption price has been determined in the issue's terms and conditions and provided this redemption is allowed by and adheres to prevailing applicable banking regulations (including the MREL Regulations). In this case, the Competent Supervisory Authority and/or resolution authority, as applicable, must give their consent if necessary, under these regulations, and the holders of the Securities must be notified at least thirty (30) days in advance, in accordance with the procedures and formalities in Section 4.9.b. of the securities note or any others established in the final terms.

Eligibility Event means:

(a) Regarding Senior Preferred Notes issued to be eligible for calculation in the minimum requirement of own funds and eligible liabilities, if the Eligibility Event is indicated as applicable in the corresponding final terms, the Issuer's determination, after consulting with the Competent Supervisory Authority and/or resolution authority, that all or part of the nominal amount in circulation of the securities will not meet, at any time prior to the maturity date, all the requirements to be considered as an eligible ordinary straight instrument for the Issuer's and/or group's MREL, except when its disqualification as an eligible ordinary straight instrument for the MREL is due to:

- (i) to the sole fact that the residual maturity of the Securities (or effective residual maturity when the Securities include an early redemption option for the holder, for example) is shorter than any period required by any eligibility criteria under Applicable Banking Regulations (including the MREL Regulations) or any other applicable legislation in Spain); or
- (ii) to the fact that the Issuer is going to repurchase the Securities itself or on its behalf; or
- (iii) to the fact that the Resolution Authority requires subordination for these securities to be eligible towards MREL; or

(b) For Senior Non-Preferred Notes, that the Issuer, having consulted with the Competent Supervisory Authority and/or the Resolution Authority, determines that, at some time before the maturity date, all or part of the nominal amount of the Securities in circulation will not

meet all of the requirements to be computable as an Eligible Non-Preferred Straight Instrument towards the MREL for the Issuer and/or the Group, except when this is due:

- (i) to the sole fact that the residual maturity of the Securities (or effective residual maturity when the Securities include an early redemption option for the holder, for example) is shorter than any period required by any eligibility criteria under Applicable Banking Regulations (including the MREL Regulations) or any other applicable legislation in Spain); or
- (ii) to the fact that the Issuer is going to repurchase the Securities itself or on its behalf.

An Eligibility Event also applies, without limit, when the Securities are no longer considered eligible to count towards MREL because:

- (a) the MREL Regulations are interpreted or applied differently to Applicable Banking Regulations and to the final terms (this includes interpretation or resolution by a competent court or authority).
- (b) if the Applicable Banking Regulations are transposed in Spain due to new or amended domestic legislation and they differ in any way from the specific Applicable Banking Regulations.

Applicable Banking Regulations refer to laws, regulations, guidelines and policies on capital adequacy, resolution and/or solvency that apply to the Issuer and/or its Group including, but not limited to, (i) Directive 2013/36/EU of the European Parliament and of the Council, of 26 June 2013, on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms (**Directive CRD IV**) amended by Directive (UE) 2019/878 of the European Parliament and of the Council, of 20 May 2019 (**Directive CRD V**), (ii) Regulation (EU) 575/2013 of the European Parliament and of the Council, of 26 June 2013, on prudential requirements for credit institutions and investment firms (**CRR**) amended by Regulation (EU) 2019/876 of the European Parliament and of the Council, of 20 May 2019 (**CRR II**); (iii) any other standards on regulatory capital and/or own funds that transpose or implement Directive CRD IV or the CRR including, but not limited to, European Commission delegated and implementing acts (regulatory technical standards), domestic laws and regulations, and guidelines and standards that the Competent Supervisory Authority, the European Banking Authority or any other competent authority issues and that apply to the Issuer (independently) or the Group (consolidation) and that establish requirements for financial instruments to be computable as regulatory capital and/or own funds, including but not limited to, Act 10/2014 (updated version), Royal Decree 84/2015 (updated version) and any other regulations, circulars or guidelines that enact or implement the CRD IV and the CRD V (**implementing measures for CRD IV and CRD V**); (iv) Directive 2014/59/EU of European Parliament and of the Council, of 15 May, establishing a framework for the recovery and resolution of credit institutions and investment firms or other later Directives that replace them, for example Law 11/2015 and Royal Decree 1012/2015 in Spain (amended versions) and other implementing regulations (**BRRD**) amended by Directive (EU) 2019/879 of the European Parliament and of the Council, of 20 May 2019 (**BRRD II**); (v) any other regulations, requirements, guidelines and policies that the Competent Supervisory Authority and/or Resolution Authority issue and to the extent they apply in Spain (regardless of whether these apply in general or specifically to the Issuer and/or the Group); and (vi) any other regulations that replace them in the future.

MREL Regulations refer to guidelines, laws, regulations, guidelines and policies that give effect to MREL, including but not limited to the BRRD, the CRR, the implementing measures for the CRD IV and CRD V and any MREL Regulations, requirements, guidelines

and policies to the extent they apply in Spain (regardless of whether these apply in general or specifically to the Issuer and/or the Group), in their prevailing version.

MREL means 'minimum requirement for own funds and eligible liabilities' for credit institutions, in accordance with the BRRD and BRRD II, established in article 45 of the BRRD (transposed in Spain), Commission Delegated Regulation (EU) 2016/1450, of 23 May 2016, supplementing Directive 2014/59/EU of the European Parliament and of the Council in relation to the regulatory technical standards on the method of setting the minimum requirement for own funds and eligible liabilities, or any other requirements that replace them in EU and Spanish legislation.

MREL Requirements mean the minimum amount of own funds and eligible liabilities applicable to the Issuer and/or its Group under MREL Regulations that the competent resolution authorities announce.

Eligible ordinary straight instrument for MREL is an instrument included among the eligible liabilities to meet the MREL in accordance with the MREL Regulations, as long as they are ranked at the same level (*pari passu*) as the Senior Preferred Notes.

Eligible non-preferred straight instrument for MREL refers to an instrument included among the eligible liabilities to meet the MREL in accordance with the MREL Regulations, as long as they are ranked at the same level (*pari passu*) as the Senior Non-Preferred Notes.

Competent Supervisory Authority refers to the European Central Bank or any successor that has supervisory authority over banks, or any other entity or institution that fulfils this role (including Banco de España) as regards prudential regulation for the Issuer and/or Group.

Resolution Authority refers to the Fondo de Resolución Ordenada Bancaria (FROB), which is the fund for ordered bank restructuring, the Single Resolution Board (SRB) created under the Single Resolution Mechanism Regulation and/or any authority that can exercise bail-in powers and/or write down and conversion powers in accordance with regulations on the resolution of credit institutions.

As well as the specific case above and early redemption due to a Tax Event (when applicable), the final terms can include general redemption options (that is, not linked to a specific event), in accordance with prevailing legislation.

When the final terms give the holder the option of redeeming the Senior Non-Preferred Notes early, they cannot exercise this right until at least one (1) year after they were issued, or any other period established in applicable legislation for them to be computable towards the amount of eligible liabilities.

Moreover, the 'clean up call' option for the securities could be an early redemption assumption for Senior Non-Preferred Notes and Senior Preferred Notes, as long as they count as eligible liabilities as MREL.

4.12. In the case of new issues, a statement of the resolutions, authorisations and approvals by virtue of which the securities have been or will be created and/or issued

All such applications may be made as may be necessary or required before the relevant authorities for the inclusion (in whole or in part) of the Senior Preferred Notes and Senior Non-Preferred Notes in the minimum requirement for own funds and eligible liabilities ("MREL") of the Issuer and/or the Group referred to in article 44 of Law 11/2015 (or any other regulation that may amend or replace it from time to time).

4.14. A description of any restrictions on the transferability of the securities

Under prevailing legislation, there are no specific or general restrictions on the free transferability of Senior (Preferred / Non-Preferred) Notes. Therefore, the Issuer, its Group companies or other entities or individuals with the financial backing of the Issuer or its Group can buy them at a later date provided this is allowed under Applicable Banking Regulations (including the MREL Regulations) and the Competent Supervisory Authority and/or the Resolution Authority have given their consent (if their consent is required under these regulations).

5. TERMS AND CONDITIONS OF THE OFFER OF SECURITIES TO THE PUBLIC

Pursuant to the provisions of article 208 of the Spanish Securities Market Law, the Senior (Preferred / Non-Preferred) Notes issued through this Base Prospectus are not included in the category of non-complex financial instruments and in view of their consideration as liabilities eligible for bail-in in accordance with the provisions of section 4 of chapter VI of Law 11/2015 of 18 June 2015 on the recovery and resolution of credit institutions and investment services companies and their status as bonds or debentures of the Issuer.

5.2.1. The various categories of potential investors to which the securities are offered

The Senior Non-Preferred Notes and the Senior Preferred Notes that are computable as admissible liabilities and as indicated in the reasons for the issuance and destination of the funds will be sold exclusively to qualified investors and eligible counterparties as determined by the final terms for each issue.

The Senior Preferred Notes and certain Senior Non-Preferred Notes that are not eligible to be counted as admissible liabilities for MREL purposes, where permitted under applicable regulations and subject to product governance requirements, may be sold to retail investors. If these issues are directed to retail investors, they will be subject to Article 209.2 of the Securities Markets and Investment Services Act, which sets out the marketing requirements for certain debt financial instruments to retail clients or investors. The marketing and placement entities must assess the suitability of the instrument for the retail client in accordance with the conditions established in the aforementioned article of the Securities Markets and Investment Services Act.

ANNEX B SUBORDINATED BONDS AND DEBENTURES

All the information contained in this annex is applicable to any subordinated bonds and debentures that are issued. The specific features of this type of Security are described below. The following headings complement or, in contradiction, replace the headings of the same title and/or numbering in this Base Prospectus in relation to subordinated bonds and debentures.

Sections 3.2, 4.1.(a), 4.2, 4.6, 4.7, 4.9.a, 4.9.b, 4.12, 4.14, 5 and 5.2.1. below supplement sections 3.2, 4.1.(a), 4.2, 4.6, 4.7, 4.9.a, 4.9.b, 4.12, 4.14, 5 and 5.2.1. of the securities note.

3.2. Reasons for the issue/offering offer and use of proceeds

Subordinated bonds and debentures Not Computable as Tier 2 Capital are issued to be eligible for inclusion in the MREL for the Issuer or the Group, as per Article 44 of Law 11/2015 (or any regulations that amend or replace it).

Subordinated Bonds and Debentures Computable as Tier 2 Capital will be issued to be considered Tier 2 capital instruments for the Issuer and count as Tier 2 capital for the Bank and/or the Group as per Regulation (EU) 575/2013 (CRR).

4.1. (a) Description of the type and class of the securities being offered to the public and/or admitted to trading

Subordinated Bonds and Debentures can be issued under this Base Prospectus, which may be 'Subordinated Bonds and Debentures Not Computable as Tier 2 Capital' or 'Subordinated Bonds and Debentures Computable as Tier 2 Capital'.

Subordinated bonds and debentures are securities that represent a debt for the Issuer, accrue interest, are refundable by early redemption or at maturity and can be traded on domestic and/or foreign markets. In accordance with the provisions of Article 63 of the CRR, the initial maturity of said Securities shall be at least five years from the date of issuance, or such other shorter or longer term as may be established under the applicable legislation in force at any given time for them to be considered as Tier 2 capital instruments of the Issuer and, therefore, eligible to be counted as Tier 2 capital of the Issuer and/or its Group.

Subordinated bonds and debentures may be issued at par or above or below par value, as established for each case in the final terms. They cannot produce negative return, except when established otherwise in applicable regulations.

In accordance with Law 11/2015, subordinated bonds and debentures (Computable as Tier 2 Capital and Not Computable as Tier 2 Capital) issued under this Base Prospectus can be subject to bail-in as part of a resolution process. The competent resolution authority can directly convert or write down subordinated bonds and debentures computable as Tier 2 capital before the resolution process commences.

Subordinated Bonds and Debentures Computable as Tier 2 Capital are hybrid capital instruments, because they have some features of ordinary share capital and are eligible for the credit institution's Tier 2 own funds. Subordinated Bonds and Debentures Computable as Tier 2 Capital are subject to regulations on own funds, in particular, to CRR and CRR II.

Subordinated capital instruments will be considered Tier 2 capital instruments if they meet the requirements established in the CRR, amended by CRR II.

4.2. Legislation under which the securities have been created

Issues of Subordinated Debt Instruments will be subject to applicable banking regulations, including the MREL Regulation, as defined below:

Applicable banking regulations refer to laws, regulations, guidelines and policies on capital adequacy, resolution and/or solvency that apply to the Issuer and/or its Group including, but not limited to, (i) Directive 2013/36/EU of the European Parliament and of the Council, of 26 June 2013, on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms (**Directive CRD IV**) amended by Directive (UE) 2019/878 of the European Parliament and of the Council, of 20 May 2019 (**Directive CRD V**), (ii) Regulation (EU) 575/2013 of the European Parliament and of the Council, of 26 June 2013, on prudential requirements for credit institutions and investment firms (**CRR**) amended by Regulation (EU) 2019/876 of the European Parliament and of the Council, of 20 May 2019 (**CRR II**); (iii) any other standards on regulatory capital and/or own funds that transpose or implement Directive CRD IV or the CRR including, but not limited to, European Commission delegated and implementing acts (regulatory technical standards), domestic laws and regulations, and guidelines and standards that the Competent Supervisory Authority, the European Banking Authority or any other competent authority issues and that apply to the Issuer (independently) or the Group (consolidation) and that establish requirements for financial instruments to be computable as regulatory capital and/or own funds, including but not limited to, Act 10/2014 (updated version), Royal Decree 84/2015 (updated version) and any other regulations, circulars or guidelines that enact or implement the CRD IV and the CRD V (**implementing measures for CRD IV and CRD V**); (iv) Directive 2014/59/EU of European Parliament and of the Council, of 15 May, establishing a framework for the recovery and resolution of credit institutions and investment firms or other later Directives that replace them, for example Law 11/2015 and Royal Decree 1012/2015 in Spain (amended versions) and other implementing regulations (**BRRD**) amended by Directive (EU) 2019/879 of the European Parliament and of the Council, of 20 May 2019 (**BRRD II**); (v) any other regulations, requirements, guidelines and policies that the Competent Supervisory Authority and/or resolution authority issue and to the extent they apply in Spain (regardless of whether these apply in general or specifically to the Issuer and/or the Group); and (vi) any other regulations that may replace them in the future.

MREL Regulations refer to guidelines, laws, regulations, guidelines and policies that give effect to MREL, including but not limited to the BRRD, the CRR, the implementing measures for the CRD IV and CRD V and any MREL Regulations, requirements, guidelines and policies to the extent they apply in Spain (regardless of whether these apply in general or specifically to the Issuer and/or the Group), in their prevailing version.

MREL means 'minimum requirement for own funds and eligible liabilities' for credit institutions, in accordance with the BRRD and BRRD II, established in Article 45 of the BRRD (transposed in Spain), Commission Delegated Regulation (EU) 2016/1450, of 23 May, supplementing Directive 2014/59/EU of the European Parliament and of the Council in relation to the regulatory technical standards on the method of setting the minimum requirement for own funds and eligible liabilities, or any other requirements that replace them in EU and Spanish legislation.

MREL Requirements mean the minimum amount of own funds and eligible liabilities applicable to the Issuer and/or its Group under MREL Regulations that the competent resolution authorities announce.

Issues of Subordinated Bonds and Debentures Not Computable as Tier 2 Capital and Subordinated Bonds and Debentures Computable as Tier 2 Capital will be subject to Law 11/2015 and Royal Decree 1012/2015 implementing Law 11/2015 on bail-in, and in the case of Subordinated Bonds and Debentures Computable as Tier 2 Capital on write down and conversion powers.

Subordinated Bonds and Debentures Computable as Tier 2 Capital are subject to domestic legislation that transposes Directive (EU) 2019/879, of 20 May 2019.

4.6. Order of priority

Issues of subordinated bonds and debentures will be unsecured. Bankinter will reimburse capital and pay interest on subordinated bonds and debentures using all its current and future assets.

Bankinter will attend the subordinated credits in accordance with the order and proportion always established in the current bankruptcy legislation.

In accordance with the Insolvency Act and Additional Tenth Provision of Law 11/2015, for the purpose of ranking debt if the Issuer goes into insolvency:

- a) **Subordinated Bonds and Debentures Not Computable as Tier 2 Capital** will rank:
- (i) behind all preferential creditors, ordinary creditors or non-preferential ordinary creditors of the Issuer to date;
 - (ii) At the same level as principal payment obligations for the Issuer's issues of subordinated bonds and debentures and any of the Issuer's obligations subject to a subordination agreement not computable as additional Tier 1 capital or Tier 2 capital; and
 - (iii) Before principal payment obligations for securities considered Tier 2 capital (which will include Subordinated Bonds and Debentures Computable as Tier 2 Capital, before any Securities considered Tier 1 capital or additional Tier 1 capital (shares, preferred shares, contingent convertible bonds ('COCOs')) and before any other subordinated debt ranked below Subordinated Bonds and Debentures.

Accrued and unpaid interest on subordinated bonds and debentures at the time the Issuer files for bankruptcy will be given the consideration determined under prevailing legislation. At the moment, in accordance with Article 281 of the Insolvency Act it is considered subordinated debt.

- b) **Subordinated Bonds and Debentures Computable as Tier 2 Capital** and as long as they are considered Tier 2 capital instruments, will rank:
- (i) Behind any of the Issuer's preferential or ordinary creditors (in accordance with Royal Decree Act 11/2017), principal payment obligations for subordinated debt that are not Tier 1 capital instruments or Tier 2 capital instruments (this includes subordinated bonds and debentures), and any other subordinated debt that by law and/or under its own terms (if permitted by law) have a higher priority than subordinated bonds and debentures computable as Tier 2 capital;
 - (ii) At the same level as principal payment obligations for any of the Issuer's other Tier 2 capital instruments and other subordinated securities that by law and/or under their own terms (if permitted by law) have the same priority as subordinated bonds and debentures computable as Tier 2 capital; and
 - (iii) Before principal payment obligations for Tier 1 capital or additional Tier 1 capital (shares, preferred stock, contingent convertible bonds ('COCOs')) and any other debt that by law and/or under its own terms (if permitted by law) have a lower priority than subordinated bonds and debentures computable as Tier 2 capital.

However, if the Subordinated Bonds and Debentures Computable as Tier 2 Capital are no longer considered Tier 2 capital instruments for the Issuer, the Subordinated Bonds and Debentures

Computable as Tier 2 Capital will be given the same priority as the Subordinated Bonds and Debentures in point a).

Accrued and unpaid interest on Subordinated Bonds and Debentures Computable as Tier 2 Capital at the time the Issuer files for bankruptcy will be given the consideration determined under prevailing legislation.

4.7. A description of the rights attached to the securities, including any limitations of those rights, and procedure for the exercise of those rights

Waiving rights to compensation and acceleration

In accordance with Article 63 of the CRR, holders of subordinated bonds and debentures:

- (a) **May not at any time exercise rights of set-off** against any rights, claims or obligations of the Issuer, whether direct or indirect and irrespective of their origin (whether contractual or not). For these purposes, holders of these Securities may not exercise or assert any rights or claims which would entitle them to claim any form of deduction, set-off or withholding, and are therefore deemed to have waived such rights to the fullest extent possible, all in accordance with, and to the extent permitted by, applicable law; and
- (b) **They shall in no event have the power to accelerate future scheduled interest and principal payments**, it being understood, therefore, that a breach of the Issuer's obligations shall in no event constitute an event of default giving rise to the possibility of the holder being able to exercise such powers, except in any of the following cases:
 - (i) Declaration of bankruptcy of the Issuer by final judicial decision; or
 - (ii) Resolution of dissolution and liquidation of the Issuer adopted by its corporate bodies in accordance with the provisions of Title X of the Capital Companies Act or the regulations governing the same from time to time, without this eventuality being understood to include any operations of reconstruction or amalgamation or a merger, spin-off or any other structural modification (*modificación estructural*) carried in accordance with Spanish law.

Power of Substitution and Modification

In spite of Section 4.9.b., if an Eligibility Event or Regulatory Event (in the case of an Eligibility Event, in relation only to Subordinated Bonds and Debentures Not Computable as Tier 2 Capital) the Issuer may substitute the subordinated bonds and debentures of the same Issue or modify the terms of all (not exclusively some) of the subordinated bonds and debentures without the consent or authorisation of the holders of such Securities, provided that the substitution or modification does not materially prejudice the interests of such holders of Securities, so that: (i) the respective subordinated bonds and debentures are replaced by Eligible subordinated bonds and debentures; or, as the case may be, (ii) the terms and conditions of the respective subordinated bonds and debentures are modified so that such subordinated bonds and debentures are converted back into or remain Eligible subordinated bonds and debentures. For this purpose, the Issuer must give not less than thirty (30) nor more than sixty (60) calendar days' prior notice to the holders of the affected subordinated bonds and debentures in accordance with the provisions of the following paragraph and subject, where applicable, to obtaining the prior consent of the Competent Supervisory Authority, if required under the applicable regulations in force from time to time.

In any event, it shall be understood that the replacement of the subordinated bonds and debentures or the amendment of their terms and conditions does not materially prejudice the interests of their holders when the order of priority of payment applicable to the subordinated

bonds and debentures resulting after the replacement or amendment is at least the same as that which was applicable to the original subordinated bonds and debentures at the time of Issue.

Such notice will: (i) be made by announcement in the official gazette of the relevant market governing company, after sending the relevant information to the CNMV; and (ii) indicate the details of the manner in which the replacement or amendment will take place and the place where the holders of the affected Securities may review or obtain copies of the new subordinated bonds and debentures or the new terms and conditions of the subordinated bonds and debentures affected by the Eligibility Event or, as the case may be, the Regulatory Event. The replacement or amendment will take place at no cost or charge of any kind to the holders of the affected Securities.

By acquiring or holding subordinated bonds and debentures, the holders of such Securities shall be deemed to accept the substitution or modification under the terms of this section and to grant the Bank full authority to take such action and/or execute on behalf of such holders such documents as may be necessary or desirable to complete the substitution or modification.

In summary, a "Regulatory Event" as defined in section 4.9.b "Details of the arrangements for the amortisation of the loan, including the repayment procedures" below shall mean any change in the regulatory classification of the Subordinated Bonds and Debentures Computable as Tier 2 Capital (Tier 2) which would result in their exclusion or likely exclusion from own funds or their reclassification as a lower quality form of own funds of the Issuer and/or its Group in accordance, where applicable, with the applicable regulations.

For the purposes of this paragraph, the term "Eligible subordinated bonds and debentures" means, at any time, Securities or other instruments issued by the Bank which:

- (a) contain the terms and conditions required from time to time for inclusion in the Amount of Eligible Liabilities or, as the case may be, for consideration as a Tier 2 Capital Instrument of the Issuer;
- (b) have at least the same seniority of payment as the replaced or modified subordinated bonds and debentures had at the time of issue;
- (c) are denominated in the same currency and have the same outstanding principal amount, the same applicable interest rate, the same coupon payment dates and the same maturity date as the subordinated bonds and debentures which they replace or, as the case may be, are modified; and
- (d) are listed or admitted to trading on any regulated market or multilateral trading facility chosen by the Issuer, provided that the subordinated bonds and debentures which they replace or, as the case may be, are modified, were listed or admitted to trading at the time immediately prior to the replacement or modification made pursuant to the provisions of this section.

4.9.a. Maturity date

Subordinated Bonds and Debentures Not Computable as Tier 2 Capital will have an initial maturity date of between one (1) year and forty (40) years from the disbursement date or the minimum or maximum term of maturity under Applicable Banking Regulations (including the MREL Regulations).

Subordinated Bonds and Debentures Computable as Tier 2 Capital will have an initial maturity date of between five (5) years and forty (40) years from the disbursement date or the minimum or maximum term of maturity under Applicable Banking Regulations.

4.9.b. Details of the arrangements for the amortisation of the loan, including the repayment procedures

(1) Subordinated Bonds and Debentures Not Computable as Tier 2 Capital. The Issuer can opt to redeem Subordinated Bonds and Debentures Not Computable as Tier 2 Capital early Issuer if an Eligibility Event occurs.

Eligibility Event

When a change in Spanish legislation or applicable banking regulations (including the MREL Regulations) or any changes in the adoption or official interpretation of this legislation takes place on or after the issue date and results in an Eligibility Event, the Issuer can opt to fully, but not partially, redeem them at par value, unless another early redemption price has been determined in the issue terms and conditions and provided this redemption is allowed by and adheres to prevailing applicable banking regulations (including the MREL Regulations). In this case, the Competent Supervisory Authority and/or resolution authority, as applicable, must give their consent if necessary, under these regulations, and the holders of the securities must be notified at least thirty (30) days in advance, in accordance with the procedures and formalities in Section 4.9.b. of the Base Prospectus or any others established in the final terms.

Eligibility Event means:

that the Issuer, having consulted with the Competent Supervisory Authority and/or the resolution authority, determines that, at some time before the maturity date, all or part of the nominal amount of the Securities in circulation will not meet all of the requirements to be computable as an eligible ordinary straight instrument for the MREL for the Issuer and/or the Group, except when this is due:

- (i) to the sole fact that the residual maturity of the Securities (or effective residual maturity when the Securities include an early redemption option for the holder, for example) is shorter than any period required by any eligibility criteria under Applicable Banking Regulations (including the MREL Regulations) or any other applicable legislation in Spain); or
- (ii) to the fact that the Issuer is going to repurchase the Securities itself or on its behalf.

An Eligibility Event also applies, without limit, when the Securities are no longer considered eligible to count towards MREL because:

- a) the MREL Regulations are interpreted or applied differently to Applicable Banking Regulations and to the final terms (this includes interpretation or resolution by a competent court or authority).
- b) if the Applicable Banking Regulations are transposed in Spain due to new or amended domestic legislation and they differ in any way from the specific Applicable Banking Regulations.

Applicable Banking Regulations refer to laws, regulations, guidelines and policies on capital adequacy, resolution and/or solvency that apply to the Issuer and/or its Group including, but not limited to, (i) Directive 2013/36/EU of the European Parliament and of the Council, of 26 June 2013, on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms (**Directive CRD IV**) amended by Directive (UE) 2019/878 of the European Parliament and of the Council, of 20 May 2019 (**Directive CRD V**), (ii) Regulation (EU) 575/2013 of the European Parliament and of the Council, of 26 June 2013, on prudential requirements for credit institutions and investment firms (**CRR**) amended by Regulation (EU) 2019/876 of the European Parliament and of the Council, of 20 May 2019 (**CRR II**); (iii) any other standards on regulatory capital and/or own funds that transpose or implement Directive CRD IV or the CRR including, but not limited to, European Commission delegated and implementing acts (regulatory technical standards), domestic laws and regulations, and

guidelines and standards that the Competent Supervisory Authority, the European Banking Authority or any other competent authority issues and that apply to the Issuer (independently) or the Group (consolidation) and that establish requirements for financial instruments to be computable as regulatory capital and/or own funds, including but not limited to, Act 10/2014 (updated version), Royal Decree 84/2015 (updated version) and any other regulations, circulars or guidelines that enact or implement the CRD IV and the CRD V (**implementing measures for CRD IV and CRD V**); (iv) Directive 2014/59/EU of European Parliament and of the Council, of 15 May, establishing a framework for the recovery and resolution of credit institutions and investment firms or other later Directives that replace them, for example Law 11/2015 and Royal Decree 1012/2015 in Spain (amended versions) and other implementing regulations (**BRRD**) amended by Directive (EU) 2019/879 of the European Parliament and of the Council, of 20 May 2019 (**BRRD II**); (v) any other regulations, requirements, guidelines and policies that the Competent Supervisory Authority and/or Resolution Authority issue and to the extent they apply in Spain (regardless of whether these apply in general or specifically to the Issuer and/or the Group); and (vi) any other regulations that replace them in the future.

MREL Regulations refer to guidelines, laws, regulations, guidelines and policies that give effect to MREL, including but not limited to the BRRD, the CRR, the implementing measures for the CRD IV and CRD V and any MREL Regulations, requirements, guidelines and policies to the extent they apply in Spain (regardless of whether these apply in general or specifically to the Issuer and/or the Group), in their prevailing version.

MREL means 'minimum requirement for own funds and eligible liabilities' for credit institutions, in accordance with the BRRD and BRRD II, established in article 45 of the BRRD (transposed in Spain), Commission Delegated Regulation (EU) 2016/1450, of 23 May 2016, supplementing Directive 2014/59/EU of the European Parliament and of the Council in relation to the regulatory technical standards on the method of setting the minimum requirement for own funds and eligible liabilities, or any other requirements that replace them in EU and Spanish legislation.

MREL Requirements mean the minimum amount of own funds and eligible liabilities applicable to the Issuer and/or its Group under MREL Regulations that the competent resolution authorities announce.

Eligible ordinary straight instrument for MREL is an instrument included among the eligible liabilities to meet the MREL in accordance with the MREL Regulations, as long as they are ranked at the same level (*pari passu*) as the Senior Preferred Notes.

Eligible non-preferred straight instrument for MREL refers to an instrument included among the eligible liabilities to meet the MREL in accordance with the MREL Regulations, as long as they are ranked at the same level (*pari passu*) as the Senior Non-Preferred Notes.

Competent Supervisory Authority refers to the European Central Bank or any successor that has supervisory authority over banks, or any other entity or institution that fulfils this role (including Banco de España) as regards prudential regulation for the Issuer and/or Group.

Resolution Authority refers to the Fondo de Resolución Ordenada Bancaria, the fund for ordered bank restructuring (FROB), the Single Resolution Board (SRB) created under the Single Resolution Mechanism Regulation and/or any authority that can exercise bail-in powers and/or write down and conversion powers in accordance with regulations on the resolution of credit institutions.

As well as the specific case above and early redemption due to a Tax Event (when applicable), the final terms can include general redemption options (that is, not linked to a specific event), in accordance with prevailing legislation. Finally, when the Final Terms provide for the possibility of early redemption by the holder of the subordinated bonds and debentures Not Computable as Tier 2 Capital (Tier 2), such possibility of redemption at the option of the holder may not be exercised until at least one (1) year has elapsed from the date of issue of the respective subordinated bonds and debentures Not Computable as Tier 2 Capital (Tier 2), or such other period, shorter or longer, as may be established in the applicable legislation from time to time for the purpose of their computation in the Amount of Eligible Liabilities and subject to prior authorisation by the competent authority.

(2) Subordinated Bonds and Debentures Computable as Tier 2 Capital

Under applicable banking regulations, the final terms for this type of instrument cannot include clauses providing for early call, repayment or redemption at the option of the holder, although the Issuer can redeem Subordinated Bonds and Debentures Computable as Tier 2 Capital early, in full or in part, subject to authorisation from the Competent Supervisory Authority, when the institution's solvency is not affected and provided any of the following conditions are met:

- a) before its contractual redemption date, the Issuer decides to redeem, repay or repurchase, or simultaneously replace the instruments for own funds instruments of equal or higher quality at terms that are sustainable for the income capacity of the institution.
- b) the Issuer has demonstrated to the satisfaction of the competent authority that its own funds and eligible liabilities, after executing the actions mentioned in paragraph (a) above, will exceed what is required by Regulation (EU) 575/2013 and by Directive (EU) 2014/59, by a margin that the competent authority deems necessary.

The Competent Supervisory Authority or resolution authority can grant pre-authorisation to an institution for a maximum of one year (renewable) to undertake any of the actions mentioned in Article 77.1 of Regulation (EU) 575/2013, provided that the institution guarantees that it can trade with its own funds above the amounts required under Regulation (EU) 575/2013 and Directive (EU) 2013/36 and the terms and conditions in paragraphs a) or b) above are met.

The Issuer can fully or partially redeem issued Subordinated Bonds and Debentures Computable as Tier 2 Capital early, at any time, with pre-authorisation from the Competent Supervisory Authority or resolution authority, if a Regulatory Event occurs after the date of issue and the terms and conditions established in paragraphs a) or b) above are met, in accordance with Articles 77 and 78 of Regulation (EU) 575/2013, Article 29 of Delegated Regulation 241/2014 and/or in any other amending or replacement legislation.

In accordance with Article 78 of Regulation (EU) 575/2013, 'Regulatory Event' refers to any changes to the classification of Subordinated Bonds and Debentures Computable as Tier 2 Capital which result or are likely to result in them being excluded from the Issuer's own funds or them being reclassified as lower quality own funds if the terms and conditions in a) or b) above and any of the following are met:

- i) the competent authority thinks it is reasonably certain that the change will take place; or
- ii) the institution has demonstrated to the satisfaction of the competent authority that the reclassification of these instruments was not reasonably foreseeable at the time they were issued.

The Issuer can also fully redeem issued Subordinated Bonds and Debentures Computable as Tier 2 Capital early, at any time, with pre-authorisation from the Competent Supervisory Authority,

if a Tax Event occurs after the date of issue and the terms and conditions established in paragraphs a) or b) above are met, in accordance with Articles 77 and 78 of Regulation (EU) 575/2013, Article 29 of Delegated Regulation 241/2014 and/or in any other amending or replacement legislation. The definition of Tax Event of the Securities Note will apply.

As well as the provisions established for the eventuality of a Regulatory Event, if the Subordinated Bonds and Debentures Computable as Tier 2 Capital are no longer eligible for the Issuer's own funds but are considered Subordinated Bonds and Debentures Not Computable as Tier 2 Capital, the provisions of this Annex on Subordinated Bonds and Debentures Not Computable as Tier 2 Capital in relation to early redemption due to an Eligibility Event will also apply.

In accordance with Article 63 of Regulation (EU) 575/2013, Subordinated Bonds and Debentures Computable as Tier 2 Capital will at no times include the option of redemption in the investor's favour.

In addition, and in accordance with the current provisions of Article 78.4 of Regulation (EU) 575/2013, the competent authorities may permit institutions redeeming Tier 2 capital instruments to, in the case of any redemption of Bonds and Subordinated Debentures Eligible computable Tier 2 Capital (Tier 2) five years from their issue date.

Moreover, the final terms for the Securities may establish the possibility of Clean-up call for subordinated bonds not computable as Tier 2 capital eligible to comply as MREL. Tier 2 Subordinated Notes where Clean-Up Redemption Option has been specified as applicable in the applicable Final Terms may be redeemed in accordance with Articles 77 and 78 of Regulation (EU) 575/2013.

4.12. In the case of new issues, a statement of the resolutions, authorisations and approvals by virtue of which the securities have been or will be created and/or issued

The eligibility of issues of Subordinated Bonds and Debentures Computable as Tier 2 Capital made under this Base Prospectus for inclusion as Tier 2 capital for the Issuer and/or the Group, does not require pre-authorisation from Banco de España.

If pre-authorisation is required from a competent authority for issues of Tier 2 Subordinated Bonds and Debentures to be included as Tier 2 capital for the Issuer, this pre-authorisation or the potential decision to consider them as the Issuer and/or Group's own funds will not imply any recommendations on subscribing or buying the Subordinated Bonds and Debentures, their rate of return or the Issuer's solvency.

4.14. A description of any restrictions on the transferability of the securities

Under prevailing legislation, there are no specific or general restrictions on the free transferability of Subordinated Bonds and Debentures. Therefore, the Issuer, the consolidated group or other entities or individuals with the financial backing of Bankinter can buy them, provided this is allowed under Applicable Banking Regulations (including the MREL Regulations) and the Competent Supervisory Authority and/or the Resolution Authority have given their consent (if their consent is required under these regulations).

5. TERMS AND CONDITIONS OF THE OFFER OF SECURITIES TO THE PUBLIC

Pursuant to the provisions of article 208 of the Spanish Securities Market Law, the subordinated bonds and debentures issued through this Base Prospectus are not included in the category of non-complex financial instruments and in view of their consideration as liabilities eligible for bail-in in accordance with the provisions of section 4 of chapter VI of Law 11/2015 of 18 June 2015 on the recovery and resolution of credit institutions and investment services companies and their status as bonds or debentures of the Issuer.

5.2.1. The various categories of potential investors to which the securities are offered

Issues of subordinated bonds and debentures will only be targeted at qualified investors and/or eligible counterparties.

ANNEX C MORTGAGE-COVERED BONDS – PREMIUM EUROPEAN COVERED BONDS

All the information included in the Securities Note applies to issued Covered Bonds. The specific features of this type of security are described below. The following headings complement or, in contradiction, replace the headings of the same title and/or numbering in this Base Prospectus in relation to covered bonds.

Sections 4.1.(a), 4.2, 4.6, 4.7, 4.9.b, 4.11, 4.14, and 5.2.1. below supplement sections 4.1.(a), 4.2, 4.6, 4.7, 4.9.b, 4.11, 4.14, and 5.2.1. of the securities note.

4.1.a) Description of the type and class of the securities being offered to the public and/or admitted to trading

Under this Base Prospectus, and provided that a covered bond issuing programme approved by Banco de España is in force in accordance with the terms established in the RDL on covered bonds, Mortgage-covered bonds – Premium European covered bonds may be issued in accordance with the provisions in this Securities Note and Annex C. Specifically, under this Securities Note, in accordance with the class of primary assets that make up the cover pool, Mortgage-covered bonds – Premium European covered bonds may be issued.

All Mortgage-covered bonds – Premium European covered bonds issued under this Base Prospectus (as specified for each issue in the corresponding final terms) will be assigned to the Mortgage-covered bonds – Premium European covered bonds programme and, therefore, guaranteed by the cover pool of the Mortgage-covered bonds – Premium European covered bonds.

Mortgage-covered bonds– Premium European covered bonds are securities that represent non-subordinated debt for their Issuer, accrue interest and are refundable by early redemption or at maturity. Without prejudice to the Issuer's universal pecuniary liability, all of the capital and interest, both accrued and future, will be specially guaranteed without the need to assign the assets under guarantee by means of a public deed, or any registration in any public registry, nor any other formal arrangements for a preferential right over all the assets that make up its cover pool, including their present and future returns, as well as any guarantee received, if applicable, in connection with positions in derivative contracts and any right of damage insurance, identified in the corresponding special registry of the Issuer, all in accordance with current legislation.

Mortgage-covered bonds– Premium European covered bonds may be issued at par, above par or below par value, as established for each case in the final terms. They can never produce negative return.

4.2. Legislation under which the securities have been created

The issues of Mortgage-covered bonds – Premium European covered bonds will be governed by the provisions of Royal Decree-Law 24/2021, of 2 November, transposing European Union directives on covered bonds, cross-border distribution of collective investment institutions, open data and reuse of public sector information, exercise of copyright and related rights applicable to certain online transmissions and retransmissions of radio and television programmes, temporary exemptions for certain imports and supplies, of consumers and for the promotion of vehicles of clean and energy efficient road transport and its development regulations, in their modifications established in Royal Decree-Law 5/2023, of 28 June (both, the 'RDL on covered bonds'), its implementing regulations, any other specific legislation that is in force for mortgage-covered bonds– Premium European covered bonds at any time, and additionally by the

provisions of the Act 6/2023, of 17 March, on securities markets and investment services and its regulatory development.

Premium European Covered Bond Programme

In accordance with the above, the issuing of Mortgage-covered bonds – Premium European covered bonds under this Base Prospectus will require prior administrative authorisation in force by Banco de España of the respective Premium European Covered Bond programme, in accordance with article 34 of the RDL on covered bonds. The corresponding final terms of each issue of Premium European covered bonds will indicate the Premium European Covered Bond Programme in force at any given time, under which they are issued.

As at the date of this brochure, Bankinter has a mortgage-covered bond programme approved by Banco de España, effective from 8 July 2025 for a maximum amount of 25 billion euros and which will be in force until 8 July 2028 (the '**Premium European Covered Bond Programme**' or the '**Programme**'). The statements included in this Base Prospectus are consistent and not contradictory with those included in the Programme. The Issuer shall not issue Covered Bond after the expiry date of the Banco de España's authorisation in respect of the Programme if it has not previously received the corresponding renewal of the Banco de España's authorisation in respect thereof. Where appropriate, upon receipt of the renewal of the authorisation and if the authorisation includes material changes, the Issuer shall make a supplementary.

The Programme will guarantee that at all times the liabilities of the Mortgage-covered bonds – Premium European covered bonds are covered by the credit claims linked to the coverage assets in the terms provided in the RDL on covered bonds.

Programme's cover pool

The Mortgage-covered bonds – Premium European covered bonds will have and will be guaranteed by an open and variable cover pool throughout the life of the securities. In accordance with article 10 of the RDL on covered bonds, at least the cover requirements established in said RDL on covered bonds must be met at all times. This cover pool will be made up of i) eligible primary assets in accordance with the provisions of article 23 of the RDL on covered bonds and ii) eligible liquid assets in accordance with the provisions of article 11 of the RDL on covered bonds, although it may also be made up of iii) eligible replacement assets in accordance with the provisions of the third section of article 23 of the RDL of covered bonds, and iv) eligible derivative financial instruments in accordance with the provisions of article 12 of the RDL on covered bonds, in the amount and with the characteristics provided for in the RDL on covered bonds (the '**cover pool**'). The cover pool will serve as a guarantee for the obligations assumed by the Issuer with the holders of the Mortgage-covered bonds – Premium European covered bonds already issued and pending redemption as at the date of this Base Prospectus as well as those that may be issued under this Base Prospectus.

The assets and instruments of the cover pool are identified by the Issuer on an individual basis, they meet the eligibility conditions for the cover pool by virtue of the provisions of the RDL on covered bonds and are registered in the corresponding special registry of the cover pool (the '**Special Registry**') in accordance with article 9 of the RDL on covered bonds.

Nature and regime of the cover pool

In accordance with article 7 of the RDL on covered bonds, every Programme must have, at all times, a cover pool and, under the same terms, and in accordance with article 23 of the RDL on covered bonds, the Mortgage-covered bonds – Premium European covered bonds must be guaranteed at all times by the eligible primary assets included in letters d) and f) of article 129.1 of Regulation No. 575/2013 of the European Parliament and of the Council of June 26, 2013, on the prudential requirements of financial institutions, amending Regulation (EU) No. 648/2012

and that form part of the cover pool, by the eligible replacement assets, by the liquid assets that make up the liquidity buffer of the cover pool, and by the economic flows generated by the derivative financial instruments linked to each issue, all of the above in accordance with current legislation and the corresponding Programme.

The mortgage loans and credits used as primary assets of the cover pool for Mortgage-covered bonds – Premium European covered bonds will be guaranteed with a first mortgage on the full ownership of the entire corresponding property and will meet the rest of the requirements provided for in article 23 of the RDL on covered bonds.

Eligible primary assets will be i) loans secured by residential real estate up to the lesser of the principal amount of the mortgages (combined with any prior mortgages) and 80% of the value of the pledged property; and ii) loans secured by commercial real estate up to the lesser of the principal amount of the mortgages (combined with any prior mortgages) and 60% of the value of the pledged property.

The real estate mortgage that guarantees the loans must meet the conditions established in chapter 4 of Regulation (EU) No. 575/2013, of June 26, 2013, and have first level over the full ownership of the entire property. If other mortgages are encumbered on the same property or it is subject to prohibitions on disposal, condition subsequent or any other limitation of ownership, both of them must be cancelled or postponed to the mortgage that is created prior to its inclusion in the cover pool.

At the time of its incorporation into the cover pool, the loan secured with a real estate mortgage may not exceed 60 per cent of the appraisal value of the mortgaged property. With residential real estate, the loan may reach 80 per cent of the appraised value. The repayment period of the secured loan, when it finances the acquisition, construction or rehabilitation of the primary residence, may not exceed 30 years. The mortgaged assets must be insured against damage, at least for the appraisal value, and the credit claim linked to the insurance must be included in the special registry. If, as a result of the repayment of an initially ineligible loan due to exceeding the indicated limits, the corresponding thresholds are reached, the mortgage-backed loan could be eligible as collateral from that moment on. When, due to depreciation of the guarantee, at any time after its incorporation in the cover pool, the loan exceeds the limits established in the previous paragraph, such loan shall be computed up to the limit indicated therein for the purposes of the coverage requirement established in article 10.5. In relation to loans linked to Mortgage-covered bonds – Premium European covered bonds, the Issuer may not, subject to express permission from the cover pool monitor and, where appropriate, subject to the conditions:

- Voluntarily cancel said mortgages, for reasons other than payment of the secured loan.
- Relinquish or compromise on them.
- Forgive all or part of the secured loan.
- In general, carry out any act that reduces the level, legal effectiveness or economic value of the mortgage or loan.
- Postpone existing mortgages in its favour as collateral for loans.

Exceptionally, when the Issuer is bound by obligations regarding the loans established in the applicable regulation, it may modify the conditions thereof without express authorisation from the monitor. These modifications will be individually reported, at the time they are carried out, to the cover pool monitor, which, in any case, must verify that, after the modifications, there is no violation of the requirements and limits required of the coverage assets in the RDL on covered bonds or in the contract and, therefore, they can continue to form part of the corresponding cover pool.

Likewise, and in accordance with the provisions of article 11 of the RDL on covered bonds, the Issuer will maintain at all times in the cover pool a liquidity buffer (the 'liquidity buffer') composed of liquid assets (the '**liquid assets**') of high credit quality available to cover the maximum accumulated net liquidity outflow in the following 180 days. In these terms, the net outflow of liquidity is defined as all payment flows that mature on one day, including payments of principal and interest and payments under derivative contracts of the Premium European Covered Bond programme, as well as net of all income flows that mature on the same day for credit claims related to the claim assets.

For issues that have an extendable maturity, and if said extension being executed, the calculation of the liquidity buffer will be based on the maturity date derived from the extension. Until the date of this Base Prospectus, its provision has not been specified as there were no net liquidity outflows in the following 180 days.

Overcollateralisation requirements

Bankinter will maintain a cover pool for an amount at least equivalent to one hundred five per cent (105%) of the unredeemed amount of the outstanding mortgage-covered bonds – Premium European covered bonds, which means that, in accordance with Article 23.5 of RDL on covered bonds, the cover pool meets the minimum legal overcollateralization level of 5% (the '**legal overcollateralisation**').

Additionally, Bankinter may, at any time throughout the life of the Programme, assume the unilateral obligation to maintain a level of guarantee greater than the legal overcollateralisation, as per the contractual terms and conditions (the '**contractual overcollateralisation**'). This level will be communicated in the periodic reporting required of the Issuer pursuant to article 19 of the RDL on covered bonds, communicated to the CNMV through the communication of Other Relevant Information in order to disseminate it, without prejudice to any other obligation derived from prevailing legislation on securities markets.

However, the level of legal overcollateralisation or contractual overcollateralisation will not prevent the Issuer from maintaining, at its discretion and without assuming an obligation therefrom, a voluntary overcollateralisation higher than the previous ones (the '**voluntary overcollateralisation**'). As at December 31, 2025, the level of overcollateralisation of the Issuer's mortgage-covered bonds – Premium European covered bonds stands at 154.54%. This information is published and updated quarterly on the Issuer's website. The Issuer is obliged to hold cover assets in the corresponding cover pool that cover the agreed level of overcollateralisation until the corresponding covered bonds are fully redeemed. The cover pool will be updated, if applicable, as new issues are carried out under this Base Prospectus, in order to maintain the levels of legal overcollateralisation and, if applicable, the contractual or voluntary overcollateralisation, as the outstanding nominal amount issued increases. The Mortgage-covered bonds – Premium European covered bonds may be backed up to a limit of 10% of the principal issued by replacement assets suitable to serve as cover, in accordance with article 23.3 RDL on covered bonds.

The Issuer will monitor the cover pool continuously and, in any case, on a monthly basis, and will incorporate primary assets, replacement assets or liquid assets to the cover pool whenever necessary to maintain the overcollateralisation (legal or contractual or voluntary, as applicable) and the liquidity buffer. Said monitoring will be carried out in accordance with the internal policies and procedures of the Issuer, to ensure compliance with the requirements of RDL on covered bonds regarding the composition of the Coverage Pool of the Mortgage Bonds. In order to comply with its information obligations to investors and holders of the mortgage-covered bonds – Premium European covered bonds in accordance with article 19 of the RDL on covered bonds, the Issuer must provide the value of the cover pool on a quarterly basis. These internal policies and procedures are essentially based on determining the principles for the issuance, measurement and monitoring of the covered bond programme, essentially in relation to the

cover pool (type of assets and their valuation, legal requirements for the cover pool, etc.), the monitoring and follow-up of the programme, as well as the obligations to inform investors.

In the event that the cover assets, either originally or unexpectedly, do not comply with the requirements of article 23 of the RDL on covered bonds when they were incorporated into the Special Registry, or at a given time they have stopped complying with any of the said requirements, the Issuer may substitute cover assets that do comply with the legal requirements and, in any case, it will only consider such assets for the part of the credit that meets such requirements.

Cover pool monitor

Bankinter has appointed Intermoney Agency Services, S.A. as the cover pool monitor for its mortgage-covered bond programme (the '**cover pool monitor**'). Intermoney Agency Services, S.A. has been authorised by Banco de España as the monitor of Bankinter's cover pool for Mortgage-covered bonds – Premium European covered bonds. The appointment of the Cover Pool monitor will only require the submission of a declaration of responsibility to the Banco de España. The monitor will act at all times in the interest of investors, permanently monitoring the cover pool and acting in accordance with the functions established in the RDL on covered bonds.

In accordance with article 30 of the RDL on covered bonds, the cover pool monitor must authorise the entries and exits from the Special Registry of the cover pool, and no assets or rights included therein may be deregistered, except:

a) due to ordinary maturity in accordance with the terms of the corresponding contract, either due to expiration of the established term or due to early redemption, this must be replaced by the cash flow derived therefrom with due identification, for subsequent traceability of the movement in said Special Registry until the cover pool monitor has authorised its outflow for exceeding the cover required in accordance with article 10 and, where applicable, 10 bis; this does not imply non-compliance with any of the requirements and limits required on cover assets in accordance with the RDL on covered bonds, or their replacement, where appropriate, by the necessary primary assets or by replacement assets.

b) due to loss of eligibility of the asset, which must be replaced immediately by the necessary or replacement primary assets, which have been authorised by the cover pool monitor.

c) at the request of the Issuer to replace any asset as long as it has the authorisation of the cover pool monitor.

(d) at the request of the Issuer, when, as a consequence of the redemption of covered bonds issued, the cover exceeds the requirement in accordance with Article 10 and, where applicable, the minimum overcollateralisation required, legally or contractually, in accordance with article 10 bis, provided that it has the authorization of the cover pool monitor.

(e) at the request of the Issuer when the level of overcollateralisation is higher than the minimum required, legally or contractually, provided that it has the authorisation of the cover pool monitor, and this does not imply non-compliance with any of the requirements and limits required from the cover assets, as defined in the RDL on covered bonds.

The certification issued by the cover pool monitor will be sufficient to certify at any time the composition of said cover pool and, in particular, the assets to which the insolvency or resolution regime provided for in title VII of the RDL on covered bonds will apply.

Supervision of Banco de España

Public supervision of the Premium European Covered Bond Programme will be the responsibility of Banco de España, which must provide its authorisation for the formalisation of a Premium European Covered Bond Programme, and has the power to obtain the necessary information, carry out any research activities and impose the sanctions required to perform their role as supervisor and ensure that the requirements established in the RDL on covered bonds are met. The Issuer must provide Banco de España at its request any information that Banco de España considers necessary and, at least, on a quarterly basis, the information required by article 35 of the RDL on covered bonds.

Public information

The Issuer will publish on its website <https://www.bankinter.com/webcorporativa/en/shareholders-investors/financial-information/issues-covered-bonds/2025> or, where applicable, on the website indicated in the corresponding final terms, the quarterly information to be provided to investors in accordance with article 19 of the RDL on covered bonds, the information on the appraisal of collateral assets as well as any other information required by the RDL on covered bonds or by any regulations that are applicable at any time. In accordance with Article 19 of the RDL on covered bonds, the following are published quarterly: the value of the cover pool and outstanding covered bonds; a list of the International Securities Identification Numbers (ISINs) of all covered bond issues under the programme; the geographical distribution and type of cover assets; the levels of required and available cover, and the levels of legal, contractual and voluntary overcollateralisation, etc., as well as the other information set out in Article 19 of the RDL on covered bonds.

4.6. Order of priority

Without prejudice to the universal pecuniary liability of the Issuer, and in accordance with the provisions of the RDL on covered bonds, the obligations assumed by the Issuer with the holders of Mortgage-covered bonds- Premium European covered bonds will be specially guaranteed, along with the rest of the Issuer's obligations under those other issues of Mortgage-covered bonds- Premium European covered bonds assigned to the cover pool and, where applicable, the obligations assumed with the counterparties of the derivatives included in the cover pool, for a preferential right over all the assets that comprise the cover pool at any time, without the need to assign said assets as collateral by means of a public deed, nor any registration in any public registry or any other formal proceeding.

In accordance with article 6 of the RDL on covered bonds, the Mortgage-covered bonds - Premium European covered bonds incorporate the credit claim of their holder against the Issuer and entail execution to claim all of the payment obligations of the Issuer associated with the Mortgage-covered bonds- Premium European covered bonds after their maturity. The holders of Mortgage-covered bonds- Premium European covered bonds, each of the counterparties of derivative contracts included in the cover pool of the Mortgage-covered bonds- Premium European covered bonds (if any) and the rest of the holders of the Issuer's Mortgage-covered bonds- Premium European covered bonds that are guaranteed by the cover pool, will be singularly privileged creditors, with the preference currently indicated in numbers 8 of article 1,922 and 6 of article 1,923 of the Civil Code over any other creditors of the Issuer, in relation to the totality of the assets that make up the cover pool of the Mortgage-covered bonds- Premium European covered bonds. In accordance with the regulations in force, all holders of the Issuer's Mortgage-covered bonds- Premium European covered bonds, regardless of their date of issue, will have the same priority over the assets included in the cover pool of the Mortgage-covered bonds- Premium European covered bonds.

In the event of the Issuer's insolvency, in accordance with Chapter 2 of Title VII of the RDL on covered bonds, the holders of the Mortgage-covered bonds- Premium European covered bonds, the counterparties of derivative contracts included in the cover pool of the Mortgage-covered bonds - Premium European covered bonds (if any) and the rest of the holders of the Issuer's bonds that are guaranteed by the cover pool of the Mortgage-covered bonds- Premium European

covered bonds, as long as they are not considered 'closely associated persons' to the Issuer in accordance with the Insolvency Act, will enjoy special collection privileges on the assets included in the cover pool in accordance with article 270.7 of the Insolvency Act, which will only cover the part of the insolvency credit that does not exceed the value of the guarantee (calculated in accordance with article 44 of the RDL on covered bonds). The individualised assets that make up the cover pool that have been identified by their incorporation in the Special Registry in accordance with the certificate issued by the monitor will be materially segregated from the Issuer's assets and will form a separate asset pool without legal personality, which will operate in legal affairs represented by a special insolvency practitioner appointed to administer the Mortgage-covered bond programme in the eventuality of the Issuer's insolvency.

For the purposes of creating a separate pool of assets without legal personality in the terms previously established, the special practitioner appointed for this purpose will determine that the assets that are registered in the Special Registry, together with the corresponding liabilities, will be transferred to form part of said separate pool without legal personality. Once said transfer has been made, if the total value of the assets of the cover pool is greater than the total value of the liabilities the practitioner may decide whether to continue with the current management of the separated assets until their maturity or make a total or partial transfer of the separated assets to another Issuer of Mortgage-covered bonds- Premium European covered bonds. In any case, it is understood that the total or partial transfer constitutes a new programme for said entity that will require the authorisation provided for in article 34 of the RDL on covered bonds.

On the other hand, if the total value of the assets of the cover pool is lower than the total value of the liabilities the special practitioner will request the liquidation of the separated assets following the ordinary insolvency proceedings, as follows. Until the liquidation of the separate assets occurs or all the liabilities of the separate assets whose management has been maintained by the special practitioner expire, the Issuer of the covered bonds will remain registered in the Registry of Credit Institutions as an entity in liquidation, so that the covered bonds may continue to be considered as issued by a credit institution, subject to the information and operational requirements that Banco de España may establish in each specific case. In this period, the separated pool of assets will not have to meet the liquidity requirement provided for in Article 11, the level of overcollateralisation provided for in Article 10 bis, other limitations on the credit quality and size of asset exposures, nor the granularity and diversification requirements.

If, once the liquidation of the separate pool of assets is completed or all of its liabilities have expired, there is a remainder, this will correspond to the assets of the insolvency. If, on the contrary, not all credit is paid, the unpaid portion will be recognised in the entity's insolvency proceedings with the classification of ordinary credit.

The liquidation of the separate assets will be designed through a liquidation plan that will be prepared by the special practitioner and, the amount obtained from the liquidation of the separate assets, once the expenses and costs derived from its liquidation have been deducted, including the remuneration of the special practitioner, will be used to pay to the holders of the mortgage-covered bonds - Premium European covered bonds and the holders of the rest of the Premium European covered bonds, if applicable, and, if applicable, the counterparties of derivative contracts, in pro rata of their credits, regardless of the age of the debt.

In the event that the privileged credit claim cannot be fully settled in the terms established in the previous section, the holders of the Mortgage-covered bonds- Premium European covered bonds will have a credit claim with the same priority as the credit claims of the ordinary unsecured creditors of the Issuer and will be paid pro rata, along with ordinary credits, in accordance with the provisions of article 433 of the Insolvency Act. In this case, there is a risk that the holders of the mortgage-covered bonds- Premium European covered bonds may suffer a loss if the Issuer does not have sufficient assets to cover the credit claims of all its creditors.

4.7. A description of the rights attached to the securities, including any limitations of those rights, and procedure for the exercise of those rights

No syndicate of bondholders will be constituted, although Bankinter can resolve to set one up occasionally, following a procedure similar to the one established for bonds and debentures in Royal Legislative Decree 1/2010, of 2 July, which approves the revised text of the Spanish Companies Act, as per Section 4.11. In this case, the bondholders will have the right to vote at the General Meeting.

If there is any limitation on the rights mentioned above, it will be mentioned in the final terms for that particular issue.

4.9.b. Details of the arrangements for the amortisation of the loan, including the repayment procedures

Extendable maturity structure

Bankinter, in accordance with article 35 of the RDL on covered bonds, has informed Banco de España of the possibility of issuing Mortgage-covered bonds – Premium European covered bonds with extendable maturity structures in the event of any of the triggering circumstances established in the regulations.

If the final terms of the Mortgage-covered bonds– Premium European covered bonds stipulate that an extendable maturity applies, and whenever any of the circumstances triggering the extension occur in accordance with the provisions of section 2 of article 15 of RDL on covered bonds, the maturity date will be extended for a period of time of a maximum of 18 months from the initially scheduled maturity date. In the event that Banco de España authorizes the extendable maturity structure and, during such term, the Issuer wishes to proceed with the Early Redemption of the issue, such Early Redemption must be authorized by Banco de España.

In accordance with the RDL on covered bonds, the triggering circumstances for the extension of the maturity to proceed are:

- i) the existence of some danger of non-payment of the mortgage bonds due to liquidity problems in the cover pool or in the Issuer.

The risk of non-payment by the Issuer will be noted when Banco de España demands that the former immediately adopt the necessary measures to restore compliance, when the Issuer does not comply with the obligations set forth in the solvency regulations, including liquidity, and those related to the adequacy of the organisational structure or internal risk control, or considers that the Issuer's own funds and liquidity do not guarantee solid management and coverage of its risks; as well as when there are substantiated reasons to consider that the Issuer will fail to comply with the aforementioned obligations in the following twelve months, in accordance with the provisions of article 68 of Act 10/2014 relating to the liquidity of the entity.

- ii) the start of insolvency or resolution proceedings for the Issuer;
- iii) the declaration of non-viability of the Issuer in the event that it significantly fails to comply or it is reasonably foreseeable that it will fail to comply with the solvency requirements; when the Issuer's eligible liabilities are greater than its assets or it is reasonably foreseeable that they will be so in the near future; when the Issuer cannot or it is reasonably foreseeable that in the near future it will not be able to fulfil its required obligations in due time; or when the Issuer needs extraordinary state financial aid, all in accordance with Law 11/2015, of 18 June, on the recovery and resolution of credit institutions and investment firms of the Issuer; or
- iv) the existence of serious disturbances affecting national financial markets, when the Spanish Macroprudential Authority for the Financial Stability Board (AMCESFI) has so determined through a communication that takes the form of an alert or recommendation, which is not confidential.

In the event of insolvency or resolution of the Issuer and if the Mortgage-covered bonds- Premium European covered bonds are extended, said extension will not affect the priority of the holders of the Mortgage-covered bonds- Premium European covered bonds nor will it reverse the sequence of the original maturity schedule of the Premium European Covered Bond Programme. Consequently, regardless of the extension, the holders of Mortgage-covered bonds- Premium European covered bonds will continue to enjoy the special privilege with respect to the loans and credits, and other assets that guarantee them, which make up the cover pool to the extent of their value, in accordance with the provisions of article 270(7) of Royal Legislative Decree 1/2020, of 5 May, which approves the consolidated text of the Insolvency Act.

Furthermore, the extension of maturity will not alter the structural characteristics of the Mortgage-covered bonds- Premium European covered bonds in relation to double recourse and guarantees in the event of insolvency or resolution, so the holders of the mortgage-covered bonds- Premium European covered bonds will continue to hold a credit claim against the Issuer in accordance with article 6 of the RDL on covered bonds, as well as its execution in the terms provided for in Act 1/2000, of 7 January, on Civil Procedure, to claim payment from the Issuer after their maturity.

Any extension of maturity in the Mortgage-covered bonds - Premium European covered bonds must be authorised by Banco de España at the request of the Issuer or the special practitioner in the case of insolvency, in accordance with article 41 and 15 of RDL on covered bonds. Once the maturity extension is authorised by Banco de España, the Issuer will publish this decision in the CNMV through the corresponding reporting of Other Relevant Information or, where appropriate, through Privileged Information. Banco de España will be the supervisory authority for compliance with the provisions of the RDL on covered bonds regarding Mortgage-covered bonds- Premium European covered bonds, including compliance with the provisions applicable to maturity extensions. Therefore, pursuant to article 34 of RDL on covered bonds, Banco de España has been previously informed of the possibility set forth in this Base Prospectus of applying extendable maturity structures when Mortgage-covered bonds- Premium European covered bonds are issued.

The Covered Bonds shall cease to bear interest from their maturity date, except in the event of an extension of maturity in accordance with the provisions of this section, irrespective of whether or not they have been presented for encashment.

4.11. Representation of non-equity security holders including an identification of the organisation representing the investors and provisions applying to such representation. Indication of the website where the public may have free access to the contracts relating to these forms of representation

In addition to Section 4.6 above, the general rules, if any, established in Section 4.11 of the Securities Note will be applicable.

4.14. A description of any restrictions on the transferability of the securities

According to current legislation, there are no particular restrictions on the free circulation of these Securities, and they may be transmitted by any means permitted by law and without the need for the intervention of a notary public, or notification to the debtor of the cover asset. For bearer securities, it will be assumed that their owner is the last recipient of interest, in accordance with the provisions of article 28 of the RDL on covered bonds.

5.2.1. The various categories of potential investors to which the securities are offered

Issues of Mortgage-covered bonds- Premium European covered bonds will be aimed exclusively at professional investors and/or eligible counterparties.

This Base Prospectus is signed in Madrid, on 16 January 2026.

Signed on behalf of the Issuer:

Mr. Antonio Muñoz Calzada
Authorised representative

V. APPENDIX. - FINAL TERMS FORM FOR THE SECURITIES -

FINAL TERMS
[name of the issue]
[Total amount of the issue] [Currency]
BANKINTER, S.A.

Issued under the Base Prospectus for Fixed-Income Securities of Bankinter, S.A. ("Bankinter" or the "Issuer"), registered with the Spanish National Securities Market Commission ("CNMV") on [] [] [] (the "Base Prospectus"), and complemented by the universal registration document of Bankinter, S.A., registered with the CNMV on [] [] [] (the "Universal Registration Document") *[and supplement/s registered with the Spanish National Securities Market Commission on [] [___ *] ____].*

[MiFID II Product Governance / Only /Professional Investors and Eligible Counterparties/ /Retail Investors/ - Target market /- Solely for the product approval process of each manufacturer, after assessing the target market of [the Securities], the following has been concluded: (i) the target market of [the Securities] are only [professional investors and eligible counterparties] as each defined in Directive 2014/65/EU ('MiFID II') and (ii) the Securities can be distributed through all distribution channels permitted by MiFID II for [professional investors and eligible counterparties]. Any person who subsequently offers, sells or recommends the Securities (a 'Distributor') should take into consideration the target market assessment; however, Distributors subject to MiFID II are responsible for undertaking their own target market assessment in respect of the Securities and determining the appropriate distribution channels.]

In accordance with the provisions of section 5 of article 8 of Regulation (EU) 2017/1129, on the Base Prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (the "**Prospectus Regulation**"), it is noted:

a) that these Final Terms have been prepared for the purposes of the Prospectus Regulation and should be read in conjunction with the Base Prospectus, the Universal Registration Document[, and the Supplement to the same] containing relevant information;

(b) that the Base Prospectus, the Universal Registration Document[, and its Supplement] are published on Bankinter's corporate website (<https://www.bankinter.com/webcorporativa/en/shareholders-investors/financial-information/programs-prospectus/2026>)⁵, and on the CNMV's website (<https://www.cnmv.es/Portal/Consultas/Folletos/FolletosEmissionOPV.aspx?nif=A28157360>)⁶ in accordance with the provisions of article 21 [and 23 *(if there is a supplement)*] of the Prospectus Regulation;

*[c) that the Final Terms include a summary of the specific issue.]*⁷

The address of the website where the Universal Registration Document, the Base Prospectus, [the supplement(s)] and the final terms will be published is:

⁵ The information contained on this website is not part of this Base Prospectus and has not been examined or approved by the CNMV.

⁶ The information contained on this website is not part of this Base Prospectus.

⁷ To be included only when the issue includes retail investors and/or issues with unit face value less than EUR 100,000, in accordance with art. 7.1 of the Prospectus Regulation.

<https://www.bankinter.com/webcorporativa/en/shareholders-investors/financial-information/programs-prospectus/2024>

1. PERSONS RESPONSIBLE FOR THE INFORMATION

The Securities described in these final terms are issued by Bankinter, S.A., whose registered office is at Paseo de la Castellana 29, Madrid, 28046, with tax ID number A-28/157360 (the 'BANKINTER' or the 'Bank', the 'Issuer' or the 'Issuing Entity').

[FULL NAME], acting as [POSITION], under the [TYPE OF POWER OF ATTORNEY AND DATE GRANTED] and representing and on behalf of [ISSUER] (also [TRADE NAME], the Bank or the Issuer), with address at [FULL ADDRESS], accepts responsibility for the information contained in these final terms.

[] hereby declares that he/she has taken all reasonable care to ensure that the information contained in these final terms is, to the best of his/her knowledge, in accordance with the facts and does not omit anything likely to affect the content.

[/] is hereby appointed syndicate commissioner, and will have the powers attributed to him/her under the bylaws found under Section 4.11 of the Securities Note mentioned above. [] is acting here for the sole purpose of accepting appointment as Commissioner of the syndicate of holders.]

2. DESCRIPTION, TYPE AND CHARACTERISTICS OF THE SECURITIES ISSUED

- SPECIFIC TERMS AND CONDITIONS OF THE ISSUE (see general terms and conditions of the type of Security issued in the Securities Note).

1. Issuer:

LEI code:

2. Nature and denomination of the Securities:

a) [Senior Preferred Notes, Senior Non-Preferred Notes, Subordinated Bonds Not Computable as Tier 2 Capital,) / Subordinated debentures Not Computable as Tier 2 Capital), Subordinated Bonds Computable as Tier 2 Capital / Subordinated Debentures Computable as Tier 2 Capital, Mortgage-covered bonds- Premium European covered bonds; where appropriate, series or tranche of the issue)] *(Delete what is not appropriate, depending on the specific issue)*

b) [ISIN code]

c) [If the issue is fungible with a previous issue: the Securities comprising this issue will be fungible from the issue date with those issued on [*] by virtue of the issue [*] and its terms and conditions will be the same as the issue with which it is fungible. The Securities comprising this issue can be considered fungible with any others of the same kind that are issued later]. *(Applicable/Not Applicable)*

d) [If the issue is not fungible with a previous issue but can be fungible with a future issue: the securities comprising this issue can be considered fungible with any others of the same kind that are issued later]. *(Applicable/Not Applicable)*

e) [If the issue has been offered in exchange for other previous ones]: *(Applicable/Not Applicable)* [Include the issues for which the exchange was offered together with the main characteristics]

3. Currency of the issue:

4. **Amount of the issue:**

- Nominal Amount:
- Cash Amount: [Amount/Not Applicable – See Section 2 (e)]

5. **Unit Value of Securities:**

- Unit Nominal Value:
- Number of Securities:
- Issue Price:
- Initial Cash Amount: [Amount/Not Applicable – See Section 2 (e)]

6. **Date of Issue */and Disbursement/*:**

7. **Maturity Date:**

- [Extendable Maturity Structure]: Not Applicable/Applicable (Only applicable for Mortgage-covered bonds– Premium European covered bonds)
- [Extendable maturity term]:

8. **Fixed interest rate:**

- Fixed interest rate: (Applicable/Not Applicable) [If applicable, specify % payable: annually, half-yearly, quarterly, other]
- Calculation basis for the accrued interest:
- Business day convention:
- Interest accrual date:
- Irregular amounts:
- Coupon payment dates:

9. **Updatable fixed interest rate:** [Applicable/Applicable from (and inclusive) [•] until (excluded) [•]/ Not Applicable]

- **Initial interest rate:** [N/A; [•]% payable: [annually, half-yearly, quarterly, other)]
 - i. **Calculation basis for accrual of interest:**
 - ii. **Business Day convention:**
 - iii. **Interest accrual date:**
 - iv. **Irregular amounts:**
 - v. **Coupon payment date(s):**
 - vi. **Fixed interest amount until the update date:** [[•]] /Not applicable
 - vii. **Update date(s):**
- **Updated interest rate:**
 - i. **Interest accrual date for the updated interest rate:**
 - ii. **Coupon payment dates for the updated interest rate:**
 - iii. **Minimum interest rate:** (N/A-(%))
 - iv. **Maximum rate** (N/A-(%))

10. Variable interest rate:

- [(N.A; EURIBOR/SOFR/€STER/SONIA/or other)], +/- (%) payable [yearly/half-yearly/quarterly/other]
- Reference interest rate (if applicable, specify reference interest rate): *(Applicable/Not applicable)* [The benchmark used has been created by (Name of Registered Entity), registered in the benchmarks register established in Article 36 of Regulation (EU) 2016/1011 of the European Parliament and of the Council, of 8 June, on indices used as benchmarks in financial instruments.]
- Description of the reference interest rate: *(include description of interest rate)*
- Date to determine the reference interest rate: *(Applicable/Not Applicable)* *(only applies for issues with variable interest rates linked to the EURIBOR (if applicable, include 11:00 (London time for SOFR benchmarks, Brussels time for EURIBOR benchmarks or the time of the relevant financial centre for any other benchmarks) two T2 business days preceding the start of each interest period).*
- Reference entities to calculate substitute interest rate: *(applicable/not applicable)* *(only applies for issues with variable interest rates indexed to the EURIBOR) (if applicable, specify name and address of the entities)*
- Relevant Screen: *(Applicable/Not Applicable)* *(only applies for issues with variable interest rates indexed to the EURIBOR with a currency other than the euro)*
- Determination Time: []
- Calculation formula: []
- Applicable margin: [+/-] [] per cent. per annum
- Dates to determine the reference interest rate: []
- Rules for rounding up or down: *(including number of decimals)*
- Calculation basis for the accrued interest: []
- Business day convention: []
- Interest accrual date: []
- Coupon payment dates: []
- Irregular amounts: [] [Not Applicable]
- Minimum rate *(Applicable/Not Applicable)* [N.A. - [. %]]
- Maximum rate *(Applicable/Not Applicable)* [N.A. - [. %]]
- Procedure for disclosing new interest rates: []
- Late payment interest: *(Applicable/Not Applicable)*

11. Zero coupon { *(Applicable/Not Applicable)* }

- Redemption price and premium *(Applicable/Not Applicable)*

12. Early cancellation or early redemption options *(Applicable/Not Applicable)*

- Method: *(At the option of the Issuer/At the option of the holder/early cancellation/None)* *(Applicable/not applicable)*

/ - At the option of the Issuer: Dates N.A. -

<i>Total</i>	<i>N.A. -</i>
<i>Partial</i>	<i>N.A. -</i>
<i>Securities to redeem</i>	<i>N.A. -</i>
<i>Price</i>	<i>N.A. -</i>
<i>Dates</i>	<i>N.A. -</i>

- Early redemption by the holder: N.A. -

<i>Dates</i>	<i>N.A. -</i>
<i>Total</i>	<i>N.A. -</i>
<i>Partial</i>	<i>N.A. -</i>

Price N.A.-/

- Redemption value/s: *(Total/partial, Pro rata to the number of outstanding securities or by proportional reduction of nominal, at par)*

- *Issuer Clean-Up Call: [Applicable / Not Applicable]*
 - *Percentage in nominal amount of the Notes redeemed or purchased and cancelled (the Clean-Up Percentage): [75 %] [Other]*
 - *Optional Redemption Date:*
 - *Optional Redemption Amount of each Security:*
 - *Notice period:*

13. **Eligibility Event** (Senior Preferred Notes, Senior Non-Preferred Notes and subordinated bonds and debentures not computable as Tier 2 capital): *(Applicable/Not Applicable)*.

14. **Regulatory Event** (subordinated bonds and debentures computable as Tier 2 capital): *[(Applicable/Not Applicable)] (If applicable, specify % of the nominal)*

15. **Tax Event:** *[(Applicable/Not Applicable)]*

- *Early Redemption Price/s due to a Tax Event: (Applicable/Not Applicable)*
- *Terms and formalities for a Tax Event: (Applicable/Not Applicable) (If applicable, specify terms and formalities)*
[Terms and formalities for a Tax Event: upon the occurrence of a Tax Event the Securities may be redeemed at the option of the Issuer, in whole, but not in part, by giving not less than thirty (30) calendar days' prior notice to the holders, subject to compliance with Applicable Banking Regulations (including the Applicable MREL Regulations) then in force and with the permission of the Competent Authority and/or the Relevant Resolution Authority if and as required therefor under Applicable Banking Regulations.]

16. **Maximum and minimum IRR (TIR) for the holder of the securities:** *[]* (include calculation assumptions when the returns are not pre-determined)

17. **Representation of holders:**

- *Formation of the Syndicate: (Applicable/Not Applicable). In accordance with the rules and bylaws in Section 4.11 of the Base Prospectus.*
- *Name of Commissioner: []*

- DISTRIBUTION AND PLACEMENT

18. **Subscription period:**

19. **Group of potential subscribers at whom the issue is targeted:** *(general public/holders or subscribers of exchange operations/General public, specifically, Private Banking and Personal Banking customers and Bankinter companies/professional customers or counterparties eligible under MiFID II – The marketing of debt securities that are eligible to calculate the minimum requirement for own funds and eligible liabilities of the Issuer must comply, if applicable, with the requirements set forth in Article 209 of the Spanish Securities Market Act or any other regulation that replaces it).*

[REQUIREMENTS FOR THE OFFER TO RETAIL CLIENTS OF CERTAIN FINANCIAL INSTRUMENTS (ARTICLE 209 OF THE SPANISH SECURITIES MARKET AND INVESTMENT SERVICE ACT)]

Entities that market or place the securities that are the subject of this issue to retail customers or investors must assess the suitability of the instrument for said customer or retail investor in accordance with the conditions established in article 209.2. of Act 6/2023, of March 17, on Securities Markets and Investment Services.]

20. **Restrictions on sales depending on investor category:** *(Applicable/Not Applicable) (If applicable, specify the restriction on selling to qualified investors considered professional clients or eligible counterparties under MIFIDII)*

21. **Preferential purchase rights over the securities:** *(Applicable/Not Applicable) (if applicable, specify the conditions and procedure to exercise them and for them to be negotiable, and the procedure for waived subscription rights).*
22. **Minimum/maximum subscription amount:** *(Applicable/Not Applicable) (If applicable, give details)*
23. **Offering periods and description of the application process:** *(Applicable/Not Applicable) (only if the unit par value of the securities is less than EUR 100,000)*
24. **Procedure for allotment and placement of the securities:** *(Applicable/Not Applicable) (only if the unit par value of the securities is less than EUR 100,000)*
25. **Payment and delivery methods and deadlines for securities:** *(Applicable/Not Applicable) (only if the unit par value of the securities is less than EUR 100,000)*
26. **Publishing the results of the offering:** *(Applicable/Not Applicable) (only if the unit par value of the securities is less than EUR 100,000)*
27. **Arrangers:** *(Applicable/Not Applicable) (Only if the unit par value of the securities is less than EUR 100,000) (Include fee, if applicable)*
28. **Underwriters Companies:** *(Applicable/Not Applicable) (If applicable, specify the address, relevant aspects of the underwriting agreement, date, part not covered, and aggregate amount of the underwriting fee - only if the unit par value of the securities is less than EUR 100,000)*
29. **Dealers:** *(Applicable/Not Applicable) (If applicable, specify the address and aggregate amount of the placement fee - only if the unit par value of the securities is less than EUR 100,000)*
30. **Remuneration paid by Underwriters Companies to the subscriber:** *(Applicable/Not Applicable) (Specify whether there is any remuneration in the subscriber's favour due to funds paid in advance in accordance with Section 5.1.5. of the Securities Note)*
31. **Remuneration paid by Dealers to the subscriber:** *(Applicable/Not Applicable) (Specify whether there is any remuneration in the subscriber's favour due to funds paid in advance in accordance with Section 5.1.5. of the Securities Note)*
32. **Coordinators Companies:** *(Applicable/Not Applicable) (Only if the unit par value of the Securities is less than EUR 100,000) (Include fee, if applicable)*
33. **Counterparties and required liquidity:** *(Applicable/Not Applicable) (if applicable, specify name and address)*

OPERATIONAL INFORMATION ABOUT THE SECURITIES

34. **Payment Agent:** *(Name and address of Agents) (Include fees, if applicable)*
35. **Depository Agents** *(Name and address of agents) (include fees, if applicable)*
36. **Calculation Agent:** *(Name and address of the Agent/s)*
37. **Relevant calendar for payments in relation to the issue:**
38. **Liquidity Entities** *(Applicable/Not Applicable) (If applicable, specify name and main aspects of the liquidity agreement)*
39. **Trading market:** [AIAF / other markets specify here].
40. **Settlement of Securities and book entry records:** Iberclear (and/or Euroclear/Clearstream) *(Delete as applicable)*

[INFORMATION ABOUT THE PREMIUM EUROPEAN COVERED BOND – MORTGAGE-COVERED BOND PROGRAMME

41. **Date of approval by Banco de España of the mortgage-covered bond programme:** [---]
42. **Website where the information on the mortgage-covered bond program is found, in accordance with article 19 of the RDL on covered bonds, as well as a summary of the policies and procedures provided for in article 7 of the RDL on covered bonds, and on the appraisal policies established in its fifth transitional provision:** [---]
43. **Contractual and/or voluntary overcollateralisation**
 - [Contractual overcollateralisation: *(Applicable/Not applicable)*]
 - [Voluntary overcollateralisation: *(Applicable/Not Applicable)*]

44. Replacement assets: [Yes/No]

45. Derivative financial instruments linked to the issue: [Yes/No]

46. Description of the derivative financial instrument linked to the issue: (only if the answer to the previous question is yes): [---]

OTHER IMPORTANT INFORMATION ON THE SECURITIES AND THE ISSUE

47. Issuance agreement: The resolutions authorising the issue, which are in full force at the date of these final terms, are as follows:

(If necessary, specify a different resolution for each issue)

48. Issuer's advisors and/or experts involved in the issue, specifying the role they fulfilled: *(Applicable/Not Applicable)*

49. Rating: *[Not applicable/detail and include a brief explanation of the rating assigned to the issue, and whether the credit rating agency that issues the corresponding rating for the Securities has been registered and authorised as credit rating agencies in the European Union in accordance with the provisions of the Regulation (EC) No 1060/2009]*

50. Replacement of the Summary with the information mentioned in Article 8.3.c) -i) of Regulation (EU) 1286/2014: *(Applicable/Not Applicable) (Only when a Summary needs to be issued and included as an Annex to the final terms)*

51. Issue expenses:

Description	Amount
Admission to trading on AIAF	
Registration rates and Iberclear	
Underwriting and placement fees	
Other	
Total expenses	

52. Regulated markets in which the same type of securities as those issued by Bankinter are admitted to trading *(Include the earliest date on which the securities will be admitted to trading on those regulated markets) (the Issuer will apply to admit the Securities to trading in (specify [AIAF, fixed-income market/other] and delete as applicable)*

53. Representation of the securities: Entity in charge of book-entry accounting: [IBERCLEAR, which performs this function together with its participating entities / *(indicate entity in charge)*

54. Green Bonds: The Notes are Green Bonds and the net proceeds from the issuance of the Notes will be [used as described in "Use of Proceeds" in the Base Prospectus]. *[Exists an independent verifier report (include details of the annual green bond report)]* / Any delay or failure by the Issuer in allocating or dealing with net proceeds of the Securities or otherwise performing as described under "Use of Proceeds" in the Base Prospectus and these Final Terms will not constitute an Event of Default under the Securities and will not give rise to any other claim of a holder of the Securities.

55. Potential conflicts of interest or special interests: *(Applicable/Not Applicable) (If applicable, describe the type and potential impact for the issue when parties involved in the offering of Securities have any type of conflict of interest or special interest in the issue.) (Description of any interests, including conflicts of interest, which are material to the issue/offering, with specification of persons involved material to the issue/offer, specifying the persons involved and the nature of the interest).*

56. Reasons for the issue and use of the funds:

[The Securities will be issued to be eligible for computation in the minimum requirement of own funds and eligible liabilities for the Issuer/group. *Therefore, in accordance with [section [] of Annex [], the subscribers to the issue renounce the right to compensation and acceleration of credits in the terms described in the aforementioned section/Exchange operation.]*

[This issue is made for the purpose of enabling the Securities to be considered as Tier 2 capital instruments and, in particular, for the purposes of being counted as Tier 2 capital of the Bank and/or the Group].

[*For Green Bonds, set out the objective and characteristics of the green project and how the green objective is expected to be achieved or describe the criteria for determining how the funds will be allocated*].

OTHER ADDITIONAL INFORMATION

57. Additional provisions: *(Applicable/Not Applicable) (If applicable, specify provisions not required/Other additional information)*

58. Country (or countries) where the public offer(s) will take place: *(Applicable/Not Applicable)*

59. Country (or countries) where admission to trading is being requested:

60. Country (or countries) where the Base Prospectus has been notified: *(Applicable/Not Applicable) (If applicable, specify the countries where the Base Prospectus has been notified)*

61. Admissibility under the ECB: *(Applicable/Not Applicable) (If applicable, confirm whether the Securities meet the requirements to be eligible to be used as collateral in monetary policy and intraday credit transactions)*

Signed on behalf of the Issuer:

/Syndicate Commissioner

-----/