

CA AUTO BANK S.P.A. ARTICLES OF ASSOCIATION



Article 1 – Name

The name of the company is “CA Auto Bank S.p.A.”, “Crédit Agricole Auto Bank S.p.A.” in its extended form, with or without punctuation and without any graphic representation constraints.

Article 2 – Bank and Banking Group

The company is a bank pursuant to Art. 1, section 1, letter b) of Legislative Decree no. 385 of 1 September 1993.

The company is subject to the management and coordination of CA Consumer Finance S.A..

The company, pursuant to Art. 61 of Legislative Decree no. 385 of 1 September 1993, is the parent company of the banking group “CA Auto Bank”, listed in the Register as provided for by Art. 64 of the same Legislative Decree, and as such, in exercising its management and coordination activity, shall issue directives to the Group’s companies also for the instructions issued by Supervisory Authorities in the interests of the stability of the Group itself.

Article 3 – Registered Office and General Management

The company has its registered office and general management in the Municipality of Turin.

The company may set up and close local units, secondary headquarters, branches and representative offices in Italy and abroad, in compliance with the related legal and regulatory provisions.

Article 4 – Purpose

The purpose of the company is to manage credit activities in their various forms and collect deposits or other repayable funds from the public, consistently with the requirements of technical balance and sound and prudent management, operating mainly in support of the development of the market for means of transport and of the market for sustainable mobility services.

To this end, in compliance with current provisions and having obtained appropriate authorisations, the company may carry out all the banking and financial activities and services allowed, including the acquisition and management of holdings, the

granting of financing in any form, including leasing, the acquisition and assignment of credits, operating both with and without recourse, consumer credit, hire purchase and other similar financial accommodation.

The company may also carry out any other ancillary activity connected to the development of its activity, among which insurance intermediation and the issuing of mortgages and loans, with or without collaterals or personal guarantees, in order to pursue the above mentioned purposes.

Article 5 – Duration

The duration of the company is established until 31 December 2100 and may be extended.

Article 6 – Capital

The share capital amounts to EUR 700,000,000 (seven hundred million) and is subdivided into no. 700,000,000 (seven hundred million) ordinary registered shares for a par value of EUR 1 (one) each.

The share capital may be increased also by the provision of in kind contributions and loans.

Article 7 – Shares and Share Transfer

Shares give equal rights to their holders.

The rules of law shall apply to the modality in which shares are issued and transferred.

The issue of equity securities is excluded. The transfer of the Company's shares shall take effect from the date of entry in the Shareholders' Register.

Article 8 – Shareholders' Meetings

The Ordinary and Extraordinary Shareholders' Meeting shall resolve by open vote on the matters assigned by current regulations or by these Articles of Association.

The Ordinary Shareholders' Meeting shall:

- 1) approve the financial statement;

2) appoint and dismiss the Directors; appoint the Auditors and its President, as well as the person responsible for carrying out the statutory audit;

3) determine the remuneration of Directors and Auditors, if not provided for in the Articles of Association;

4) resolve on the responsibility of Directors and Auditors;

5) resolve on other matters the law entrusts it with, as well as on authorisations required by the Articles of Association for the accomplishment of Directors' activities, the latter being in any case responsible for the same activities;

6) approve any regulations governing the Shareholders' Meetings.

7) approve:

- remuneration and incentive policies for members of the strategic supervision, management and control bodies, as well as for the rest of the staff;

- any remuneration plans based on financial instruments;

- the criteria for determining any amounts to be granted to all staff in the event of early termination of the employment contracts or early termination of office, including the limits set on these amounts in terms of yearly fixed remuneration and maximum amount resulting from their application in compliance with the current provisions of law;

8) also approve:

- to set thresholds on the ratio between the variable component and the fixed component of the individual remuneration of the staff, exceeding 1:1, in compliance with the legislation in force;

- to raise the remuneration of the Chairperson of the Board of Directors beyond the limits laid down by the legislations in force.

In the case referred to in paragraph 8) above, notwithstanding the provisions explained in paragraph 10 below, resolutions are approved with the favourable vote of at least 2/3 of the share capital present at the Ordinary Meeting or with the favourable vote of at least 3/4 of the share capital present at the meeting, whichever percentage of the share capital is present, provided that it is at least equal to the statutory minimum.

The Extraordinary Meeting shall resolve on amendments to the Articles of Association, on the appointment, replacement and powers of liquidators and on any other matter expressly assigned by law to its jurisdiction.

Article 9 – Calling of the Shareholders’ Meetings

The Shareholders’ Meeting may also be convened outside the municipality of the registered office, provided that it is held within the European Union, by written notice with proof of receipt to be delivered to the Shareholders listed in the Register at least eight days in advance at their domicile or at their e-mail address, if such preference is communicated by the same.

The notice of call may provide that the Shareholders’ Meeting shall be held exclusively by telecommunication means, by omitting the indication of the physical place where the Shareholders’ Meeting shall be held.

The participation in the Shareholders’ Meetings may also or exclusively (In the hypothesis set out in the previous paragraph) take place by means of telecommunication.

In such a case, it must be possible to ascertain the identity of those present, the participants must be allowed to take part in the discussion in real time and to receive, send and see documents. The board method and the principles of good faith and equal treatment of Shareholders shall be respected.

The notice of call may provide for a second convocation.

In the absence of such formalities, the Meeting shall be deemed to be duly constituted when the whole share capital is represented and the majority of the members of the management and supervisory bodies are present. However, in such a case, each participant may object to the discussion of topics on which they consider themselves not sufficiently informed.

In the above case, the members of the management and control bodies who are not present shall be promptly informed of the decisions taken.

The Ordinary Meeting for the approval of the financial statements must be convened once a year, within one hundred and twenty days from the end of the financial year; such deadline may be raised to one hundred and eighty days in the cases allowed by law.

Article 10 – Constitution of the Shareholders’ Meetings and Validity of Resolutions

In first call, the Shareholders’ Ordinary Meeting shall be organised on a regular basis with the participation of members representing at least half of the share capital, excluding from the calculation shares which do not have the right to vote in the meeting. The meeting shall adopt resolutions by absolute majority of votes.

In second call, the Shareholders' Ordinary Meeting shall adopt resolutions on the topics that should have been discussed upon the first call, whichever percentage of the share capital is present. The meeting shall adopt resolutions by absolute majority of votes.

In first call, the Extraordinary Shareholders' Meeting shall be organised on a regular basis with the participation of members representing more than half of the share capital, and it shall pass resolutions with the favourable vote of members representing more than half of the share capital.

When called for the second time, the Extraordinary Meeting shall be regularly constituted with the participation of more than one third of the share capital and shall resolve with the favourable vote of at least two thirds of the share capital present at the meeting.

Particular higher majorities remain reserved in the cases provided for by law and by Art. 8 of these Articles of Association.

Article 11 – Chairmanship of the Shareholders' Meetings

The Shareholders' Meeting shall be chaired by the chairperson of the board of directors or, if absent or unable to attend it, by the person elected by those present, who shall also appoint a secretary.

In the case of a Meeting held by means of telecommunications, the chairmanship shall be held in accordance with the above if the person indicated therein is present at the place indicated on the notice; otherwise, the chairmanship shall be held by the person elected by participants.

The chairperson of the Shareholders' Meeting shall acknowledge the validity of the meeting, verify the identity and legitimacy of those present, regulate the conduct of the meeting and ascertain the results of the votes; the final outcomes of these checks shall be recorded in the minutes.

Where provided by law, or where deemed appropriate by the chairperson, the minutes shall be drawn up by a notary appointed by the same chairperson.

Article 12 – Board of Directors

The Company shall be administered by a Board of Directors consisting of at least seven members up to a maximum of eleven members.

Directors may not be Shareholders.

Directors cannot be appointed for a period exceeding three financial years and their term of office shall expire at the date of the Shareholders' Meeting called to approve the financial statements for the last year of their term.

Directors shall be eligible for re-election, unless otherwise provided for by the legislation in force, and may be dismissed from the Shareholders' Meeting at any time, without prejudice to the Directors' right to compensation for damages if the dismissal takes place without just cause.

The appointment, dismissal, termination, replacement and forfeiture of office of Directors shall be regulated by law.

If during the financial year one or more Directors are missing, the others shall ensure that the same are replaced through resolution approved by the Board of Statutory Auditors, provided that the majority always consists of Directors appointed by the Shareholders' Meeting. Directors thus appointed shall remain in office until the next Meeting.

Should the majority of the appointed Directors cease to hold office by resignation or other causes, the entire Board shall be deemed ceased and the remaining Directors shall urgently convene a meeting for the appointment of the new administrative body.

Should all Directors cease to hold office, the meeting for the appointment of the new administrative body shall be urgently convened by the Board of Statutory Auditors, which in the meantime shall be able to carry out actions for the ordinary management of the Company.

The members of the Board of Directors must meet fit and proper requirements and fulfil the criteria of eligibility to their office, in accordance with the current applicable pro tempore legislative, regulatory and supervisory provisions and with the provisions of any internal regulations.

At least one quarter of the members of the Board of Directors appointed, or any other minimum amount required by the applicable pro tempore legislative, regulatory and supervisory provisions, must be Independent Directors complying with the independence requirements as laid down by the current applicable pro tempore legislative, regulatory and supervisory provisions.

The composition of the Board of Directors must reflect an adequate degree of diversification in terms of skills, experience, age, gender, and international projection. The number of members of the least represented gender must be at least 33% of the members of the Board of Directors, without prejudice to any higher proportions required by the applicable legislation.

The Board of Directors shall assess the suitability of Directors to the above requirements, as well as the adequacy of the collective composition of the Board itself, in accordance with the applicable pro tempore legislative, regulatory and supervisory provisions.

Article 13 – Powers of the Board of Directors

The Board of Directors is vested with all the broadest powers for the Ordinary and Extraordinary management of the Company that are not reserved by law to the Shareholders' Meeting.

The Board of Directors shall hold the non delegable function of strategic supervisor of the Company on an exclusive basis. The Board of Directors shall be responsible of the management of the Company, either directly or through the Executive Committee (where established), the Chief Executive Officer and the General Managers, who may be appointed in accordance with the following provisions of these Articles of Association.

The Board of Directors, in addition to issuing non convertible bonds, shall be responsible for adopting resolutions concerning:

- mergers and splitting, in the cases provided by law,
- the setting up and closure of secondary offices,
- the identification of the Directors who, in addition to the Chairperson, have the power to represent the Company,
- the reduction in the share capital in the event of the Shareholder's withdrawal,
- the adjustment of the Company's Articles of Association to regulatory provisions,
- the relocation of the Company's registered office within the national territory.

The Board of Directors shall also be responsible, other than for the resolutions and attributions not delegable, for resolutions regarding:

- a) the definition and approval of the business model and strategic guidelines, as well as their regular revision, in relation to developments of the business and the external environment;
- b) the definition and approval of risk objectives, tolerance threshold (where identified), and risk governance policies;
- c) the definition and approval of the guidelines for the internal control system;

- d) the definition and approval of criteria for identifying the most important transactions to be pre-tested by the Risk Management Function;
- e) the appointment and dismissal of those responsible for the Internal Audit, Compliance, Anti-Money Laundering, and Risk Control Functions, and of the Director responsible for drawing up the Company's accounting records;
- f) the approval of risk management policies; the evaluation of the internal control system in terms of functionality, efficiency and effectiveness, and of the overall adequacy in terms of organisation, administration and accounting;
- g) the approval of the rules governing the corporate control functions;
- h) the approval of the process regulating the introduction of new products and services, the start of new businesses and the entry into new markets;
- i) the approval of the Company policy on the outsourcing of business functions;
- j) the approval of the code of ethics setting out the principles of conduct;
- k) the approval of internal systems for reporting breaches;
- l) the approval of the stress test programme;
- m) the approval of the Company's rules and amendments thereto;
- n) the approval of its own rules governing the essential elements of its role, composition and functioning, in accordance and compliance with the relevant legislative and regulatory provisions in force at national and community levels, as well as its amendments;
- o) the establishment of any Internal Board Committees;
- p) the acquisition and disposal of holdings which result in changes in the Banking Group;
- q) the approval of the policy for diversity and inclusion.

Within the limits provided for by law, the Board of Directors may delegate any of its own powers to an Executive Committee or to one or more of its members, pursuant to the applicable pro tempore legislative, regulatory and supervisory provisions and in accordance with these Articles of Association.

The delegated bodies shall ensure that the organisational, administrative and accounting structure is appropriate to the nature and size of the Company, and shall report to the Board of Directors and the Board of Statutory Auditors, at least every six months, on the general trend of the management and its expected development,

as well on the most important operations, in terms of size and characteristics, carried out by the Company and its subsidiaries.

Article 14 – Appointments

The Board of Directors shall appoint the Chairperson in case the Shareholder's Meeting has not already done so; it shall also appoint the managing director (Chief Executive Officer), and may likewise assign other particular offices.

The Board of Directors shall also appoint a Secretary who may not be a member of the Board itself.

Article 15 – Chairperson of the Board of Directors

The Chairperson of the Board of Directors shall promote the effective functioning of the corporate governance system, ensuring the balance of powers with respect to the Chief Executive Officer, and, if appointed, other executive Directors; he shall be the reference person for internal control bodies and internal board committees. To this end, the Chairperson shall play a non executive role.

The Chairperson of the Board of Directors shall drive and coordinate the work of the Board of Directors, convening and its meetings, managing them, and establishing the Agenda. The Chairperson shall supervise the implementation of the relevant resolutions as well as the overall performance of the Company. The Chairperson shall also ensure that all members of the Board are provided with appropriate information on the items on the Agenda.

For the purpose of ensuring an effective informative junction among the function of strategic supervision and the function of management, the chairman of the board of directors can attend, without voting right, to the meetings of the executive committee, where established, but he can't be a member of such committee.

Article 16 – Legal Representation and Power to Sign on behalf of the Company

The Company's legal representation towards third parties and in Court as well as the power to sign on behalf of the Company shall lie with the Chairperson and the Chief Executive Officer, within the scope of the powers assigned to them, separately, and in order to implement the resolutions of the Board of Directors and the Executive Committee, where established.

Article 17 - Meetings of the Board of Directors

The meeting of the Board of Directors shall be convened in Italy by written notice, including fax or electronic mail, to be sent by the Chairperson or by the Chief Executive Officer at least five days before the date set for the meeting, except in cases of urgency, where one day notice is sufficient.

The notice of call may provide that the meeting shall be held exclusively by telecommunication means, by omitting the indication of the physical place where the meeting shall be held.

Participation in the meeting of the Board of Directors may also or exclusively (in the case set forth in the above paragraph) take place by means of telecommunication.

In such a case, it must be possible to ascertain the identity of those present, the participants must be allowed to take part in the discussion in real time and to receive, send and see documents. The board method and the principles of good faith and equal treatment of Directors shall be respected.

Meetings shall be chaired by the Chairperson or the Chief Executive Officer, if present at the place where the meeting is convened; otherwise, as well as when the meetings are held exclusively by means of telecommunication, meetings shall be chaired by a Director elected by the participants.

In order for the Board of Directors' resolutions to be valid, the majority of the Directors in office shall be present at the meeting.

The resolutions shall be adopted by absolute majority of the voters, excluding abstentions.

Article 18 – Internal Board Committees

The Board of Directors shall set up Internal Board Committees engaged in advisory and proposing functions in order to be provided with the necessary support.

The following Committees must always be set up, on the occasion of each renewal of the Board of Directors:

- a Nomination Committee that shall be competent for the appointment of corporate members;
- a Risk & Audit Committee that shall be competent on risk management, the accounting information system and the internal control system;

- a Remuneration Committee that shall be competent on remuneration policies to be submitted for approval to the relevant corporate bodies.

The Committees that have been set up shall consist of three non executive Directors, the majority of whom shall be independent. The Committees shall be different for at least one member.

The works of every Committee shall be coordinated by a President chosen from among its independent members. The President of the Risk & Audit Committee cannot be the Chairperson of the Board of Directors or the President of other Committees. The powers and operating rules governing these Committees, as well as their modifications, shall be set by the Board of Directors.

Article 19 – Executive Committee

An Executive Committee consisting of either three or five members, including the chief executive officer, may be established by resolution of the board of directors.

The provisions relating to the meetings of the Board of Directors shall also apply to the meetings of the Executive Committee.

Article 20 – Remuneration and Reimbursement of Expenses

The remuneration for Directors – also in the form of profit sharing – shall be determined at the time of appointment or by the Shareholders’ Meeting, which may also provide for a severance indemnity.

The remuneration of Directors vested with special duties shall be determined by the Board of Directors, upon reasoned opinion of the Board of Statutory Auditors.

The Shareholders’ Meeting may determine an overall amount for the remuneration of all Directors, including those vested with special duties.

All Directors are entitled to reimbursement of the expenses they may incur in the performance of their duties.

Article 21 – General Managers

The Board of Directors may appoint one or more General Managers.

The offices of General Manager and Chief Executive Officer may be held cumulatively.

Article 22 – Board of Statutory Auditors

The Board of Statutory Auditors shall exercise the control function of the Company.

The Board of Statutory Auditors shall consist of three Standing Auditors; two Alternate Auditors shall also be appointed.

Statutory Auditors cannot be appointed for a period exceeding three financial years and their term of office shall expire at the date of the Shareholders' Meeting called to approve the financial statements for the last year of their term.

The appointment, dismissal, termination, replacement and forfeiture of office of Statutory Auditors shall be regulated by law.

The members of the Board of Statutory Auditors must meet fit and proper requirements and fulfil the criteria of eligibility to their office, in accordance with the current applicable pro tempore legislative, regulatory and supervisory provisions and with the provisions of any internal regulations.

The composition of the Board of Statutory Auditors must reflect an adequate degree of diversification in terms of skills, experience, age, gender, and international projection. The number of members of the least represented gender must be at least 33% of the members of the Board of Statutory Auditors, without prejudice to any higher proportions required by the applicable legislation.

The Board of Statutory Auditors shall assess the suitability of Auditors to the above requirements, as well as the adequacy of the collective composition of the Board itself, in accordance with the applicable pro tempore legislative, regulatory and supervisory provisions.

Participation in the meetings of the Board of Statutory Auditors may also or exclusively take place by means of telecommunication.

In this case, each participant must be identified and must be able to take part in the discussion in real time, verbally express their opinions on the topics being discussed and examine, receive and transmit all documentation. The board method and the principles of good faith and equal treatment of Statutory Auditors shall be respected.

Article 23 – Self-assessment of Corporate Bodies

The Board of Directors and the Board of Statutory Auditors shall verify their own adequacy, at least on a yearly basis or with the different frequency defined by the current law, regulatory, and supervisory provisions in terms of powers, functioning

and composition, taking into account the size, complexity and business operations carried out by the Company.

Article 24 – Legal Audit

The audit of the Company's accounts shall be carried out by an auditor or by an auditing firm listed in the Register of Auditors.

The Shareholders' Meeting, upon reasoned proposal of the Board of Statutory Auditors, shall appoint an auditor or an auditing firm and determine their remuneration for the entire duration of their office, as well as any criteria for remuneration adjustments during the office, the duration of which is set by law.

Article 25 – Financial Year

The financial year shall close as at the 31 of December of each year.

Article 26 – Profit Distribution

After deducting 5% to be allocated to the legal reserve, the net profits resulting from the financial statement shall be allocated among all Shareholders in proportion to the shares owned by each Shareholder, unless otherwise agreed at the Shareholders' Meeting.

Directors may resolve to distribute interim dividends, in accordance with terms and conditions provided by law.

Article 27 – Withdrawal

The right of withdrawal is regulated by law, on the understanding that Shareholders who have not participated in the adoption of the following resolutions cannot exercise the right to withdraw:

- a) the extension of the duration;
- b) the introduction or cancellation of restrictions on the circulation of shares.

The terms and conditions for exercising the right of withdrawal, the criteria used to determine share values and the winding up proceedings are regulated by law.

Article 28 – Shareholders’ Domicile

The domicile of each Shareholder for the purposes of relationships with the Company is the one resulting from the Shareholders’ Register.

Article 29 – General Provisions

The Law shall apply to any item not provided for in these Articles of Association.



CA AUTO BANK

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