

**FIRST SUPPLEMENT DATED 22 NOVEMBER 2024 TO THE BASE PROSPECTUS DATED
9 OCTOBER 2024**



CA Auto Bank S.p.A.
(incorporated with limited liability in the Republic of Italy)

acting through

CA Auto Bank S.p.A., Irish Branch

€12,000,000,000

Euro Medium Term Note Programme

This first Supplement (the **Supplement**) to the Base Prospectus dated 9 October 2024 (the **Base Prospectus**) which comprises a base prospectus for the purposes of the Prospectus Regulation constitutes a supplement to the prospectus for the purposes of Article 23 of the Prospectus Regulation and is prepared in connection with the Euro Medium Term Note Programme (the **Programme**) established by CA Auto Bank S.p.A., acting through its Irish branch (the **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement. When used in this Supplement, **Prospectus Regulation** means Regulation (EU) 2017/1129, as amended.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been approved by the Central Bank of Ireland (the **Central Bank**), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or the quality of the Notes that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

Purpose of the Supplement

The purpose of this Supplement is to update paragraphs “9.1 Board of Directors” and “Financial Conduct Authority Investigation” in the “Description of CA Auto Bank” section of the Base Prospectus.

UPDATE OF THE “DESCRIPTION OF CA AUTO BANK” SECTION OF THE BASE PROSPECTUS

On pages 116 – 118 of the Base Prospectus, the paragraph “9.1 Board of Directors” in the “Description of CA Auto Bank” section is hereby amended as set out below:

“9.1 Board of Directors

The table below sets out certain information regarding the members of the board of directors of CA Auto Bank as at the date hereof.

<u>Name</u>	<u>Position</u>	<u>Year first appointed to the Board of Directors</u>	<u>Principal Offices Outside of the CA Auto Bank Group</u>
S. Priami.....	Chairman of the Board	2020	Deputy Chief Executive Officer of Crédit Agricole S.A. for Specialized Financial Services; CA Consumer Finance SA – Chief Executive Officer
G. Carelli.....	Chief Executive Officer and General Manager	2014	
A. Vincent Laimé...	Director (non-executive)	2024	CA Consumer Finance S.A. – Head of Business Unit Smart Conso CA & LCL
J. Hombourger.....	Director (non-executive)	2023	Caisse Régionale de Crédit Agricole Val de France – Chief Executive Officer
R. Bouligny	Director (non-executive)	2020	CA Consumer Finance S.A. – Deputy CEO in charge of Group Automotive, Mobility and Services
Y. Mouillet.....	Director (non-executive)	2024	CA Consumer Finance S.A. – Deputy CEO in charge of Finance, Risk & Legal
V. Ratto.....	Director (non-executive)	2023	Crédit Agricole Italia S.p.A. – Deputy General Manager Retail and Digital
A. M. Guirchoux	Director (non-executive)	2023	CA Consumer Finance S.A. – Group

<u>Name</u>	<u>Position</u>	<u>Year first appointed to the Board of Directors</u>	<u>Principal Offices Outside of the CA Auto Bank Group</u>
			Automotive and Mobility Officer
S. Lazarevitch	Independent Director (non-executive)	2023	Independent Director of Aubay and CIFD (holding of Groupe Crédit Immobilier)
P. De Vincentiis	Independent Director (non-executive)	2017	Full professor of Banking and Finance, University of Torino, Italy

The business address of each member of the board of directors is Corso Orbassano 367, 10137 Turin, Italy. Of the ten directors, two members have the requirements of independence.

The Chief Executive Officer (CEO) is responsible for the day-to-day management of the Company, within the limits of the powers delegated to him by the board of directors.”

On pages 122 – 123 of the Base Prospectus, the paragraph “*Financial Conduct Authority Investigation*” in the “*Description of CA Auto Bank*” section is hereby amended as set out below:

“Financial Conduct Authority Investigation

On 11 January 2024 the Financial Conduct Authority announced that it would have undertaken work in the motor finance market following an increase in the number of complaints from customers to motor finance firms claiming compensation due to historical use of discretionary commission arrangements (DCAs). CA Auto Finance UK Ltd (formerly FCA Automotive services UK Ltd) has been active in the UK market throughout the period under investigation. In accordance with market practice, a number of commission models were used including, prior to their ban in January 2021, forms of DCAs. As part of the Financial Conduct Authority’s review, CA Auto Finance UK Ltd has participated in various information requests/surveys from the Financial Conduct Authority, in line with other lenders in the industry.

In September 2024, the Financial Conduct Authority communicated that it required additional time to fully analyse the data collected and assess the outcome of ongoing legal proceedings (including a judicial review against the Financial Ombudsman Service regarding an upheld complaint involving the use of a DCA), before determining the next steps. The Financial Conduct Authority intends to provide an update on its findings and outline the next steps in the review by May 2025. It has also extended the pause on complaints handling to 4 December 2025.

It is also worth noting that, on 25 October 2024, the Court of Appeal published its decision in respect of appeals made by three consumers against motor finance lenders (*Johnson and Wrench -v- FirstRand Bank* and *Hopcroft -v- Close Brothers*). In particular, such judgment sets a significantly higher bar for the disclosure of and consent to the existence, nature and amount of any commission paid by a lender to an intermediary than had been previously understood to be required by law or regulation. The scope of the judgment was not just confined to DCAs. The lenders involved have both publicly announced that they will seek permission to appeal the judgment to the UK Supreme Court. It is not practicable to reliably estimate at this stage the extent of any potential financial impact of this judgment, possibly affecting the entire lending market in the UK. In any case, CA Auto Finance UK Ltd has immediately taken appropriate steps to ensure that lending complies with its understanding of the current legal

position. CA Auto Finance UK also continues to actively monitor the Financial Conduct Authority's review and any other relevant court cases, and it will assess any potential impact on its business as more details become available."

GENERAL

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

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.