

One-Time Certificate for Spanish Government Bonds, Generalitat de Catalunya Bonds, Generalitat Valenciana Bonds and Basque Bonds

(This certificate can be returned by mail or other authenticated means of communication.)

Clearstream Banking
Attn: OTL - Tax Services
42, avenue J.F. Kennedy
L-1855 Luxembourg
Luxembourg

Clearstream Banking¹ account(s): _____ (the "Account")

We, the undersigned customer of Clearstream Banking may hold from time to time, in our securities Account, Spanish government bonds, Generalitat de Catalunya bonds, Generalitat Valenciana Bonds and/or Basque bonds (the "Securities").

For the purposes of ensuring that, according to the provisions of Royal Decree 1145/2011, full immediate refund or, if applicable, full quick refund from Spanish withholding tax is granted on certain interest payments, we hereby certify that we hold the Securities (*tick **one** box only, as appropriate*):

- ☐ Exclusively for ourselves or on behalf of one single beneficial owner that is either not resident in Spain or a legal entity resident in Spain and subject to Spanish corporate tax. We undertake to notify Clearstream Banking via authenticated means of communication, before the applicable deadline for immediate refund, of any holding of Securities for which the above statement does not apply. In the absence of such notification, we irrevocably authorise Clearstream Banking to consider by default, on each relevant income payment date, our entire holding of Securities as being beneficially owned by ourselves or on behalf of the single eligible beneficial owner and we appoint Clearstream Banking to request exemption from Spanish withholding tax on our entire position.

(To be completed when applicable) We are/the single beneficial owner is a legal entity subject to Spanish corporate tax, as follows:

Full name: _____

Fiscal address: _____

Tax Identification Number (CIF): _____

We acknowledge that, in order to comply with the requirements of Spanish Tax Law, we must disclose our/the single beneficial owner's identity and holdings for each interest event. We irrevocably authorise Clearstream Banking to forward to the Spanish authorities any information relating to the reporting obligations for each interest payment made on Securities that we may hold in our Account.

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1. Clearstream Banking refers collectively to Clearstream Banking AG, registered office at 61, Mergenthalerallee, 65760 Eschborn, Germany and registered in the Register B of the Amtsgericht Frankfurt am Main, Germany under number HRB 7500 (CBF) and Clearstream Banking, société anonyme, registered office at 42, avenue John F. Kennedy, L-1855 Luxembourg, and registered with the Luxembourg Register of Commerce and Companies under number B-9248 (CBL).

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☐ Exclusively on behalf of several beneficial owners (including ourselves, when applicable) that are not residents of Spain for tax purposes. We undertake to notify Clearstream Banking via authenticated means of communication, before the applicable deadline for immediate refund, of any holding of Securities for which the above statement does not apply. In the absence of such notification, we irrevocably authorise Clearstream Banking to consider by default, on each relevant income payment date, our entire holding as being beneficially owned by non-Spanish beneficial owners and we appoint Clearstream Banking to request exemption from Spanish withholding tax on our behalf.

☐ Exclusively on behalf of several beneficial owners (including ourselves, when applicable) that are legal entities resident in Spain and subject to Spanish corporate tax. We undertake to notify Clearstream Banking via authenticated means of communication, before the applicable deadline for immediate refund, of any holding of Securities for which the above statement does not apply. In the absence of such notification, we irrevocably authorise Clearstream Banking to consider by default, on each relevant income payment date, our entire holding as being beneficially owned by legal entities subject to Spanish corporate tax and we appoint Clearstream Banking to request exemption from Spanish withholding tax on our behalf.

Furthermore, we acknowledge that, in order to comply with the requirements of Spanish Tax Law, we must disclose the identity and holdings of all Spanish beneficial owners and provide Clearstream Banking with a List of Spanish Beneficial Owners before each interest payment date by the prescribed deadlines. Any such list of beneficial owners in the relevant form provided for one interest payment date shall be valid only for a given interest payment date and shall not be valid for any subsequent interest payment date related to Securities that we may hold in our Account.

☐ On behalf of several beneficial owners (including ourselves, when applicable) that are:

- Non-residents of Spain and/or Spanish legal entities subject to Spanish corporate tax; and
- Spanish individuals and/or undisclosed beneficial owners.

We undertake to provide to Clearstream Banking, before each relevant interest payment date and by the prescribed deadlines, via SWIFT MT599 or CreationOnline free-format message, a breakdown of holdings indicating:

- Our total holding; and
- The total position held on behalf of beneficial owners that are non-residents of Spain or Spanish corporations; and
- The total position held on behalf of Spanish individual beneficial owners or by undisclosed holders.

We acknowledge that all declared positions must be accurate on the relevant record date at 19:00 CET. We agree that any discrepancy between the declared positions and our total holding visible in Clearstream Banking's books will have as result the application of the maximum standard tax rate. Furthermore, if no breakdown of holdings is received by Clearstream Banking by the prescribed deadline, we acknowledge and agree that our total holding will be considered as being held by Spanish individuals and, as a consequence, the maximum standard tax rate will be applied at source.

We acknowledge that, in order to comply with the requirements of Spanish Tax Law, we must disclose the identity and holdings of all Spanish beneficial owners and provide Clearstream Banking with a List of Spanish Beneficial Owners before each interest payment date by the prescribed deadlines. Any such list of beneficial owners in the relevant form provided for one interest payment date shall be valid only for a given interest payment date and shall not be valid for any subsequent interest payment date related to Securities that we may hold in our Account.

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We irrevocably authorise Clearstream Banking to act on the information contained in this certificate. We hereby appoint Clearstream Banking and Clearstream Banking's depository for the Securities as our attorneys-in-fact with authority to collect and forward this certificate or a copy of this certificate, any attachments and any information relating to it to the Spanish authorities if these prove relevant to any administrative or legal proceedings or official inquiries undertaken or threatened.

We hereby undertake to notify Clearstream Banking promptly upon receipt of any information that would render any statement in this certificate untrue or incomplete.

We accept full responsibility in the case of any claims or additional taxes, interest thereon, or penalties levied by tax authorities in connection with any payments made in reliance upon this certification including any additional information provided in connection to it.

We hereby certify that the above information is true, correct and complete and that I am (we are) authorised representative(s) of the customer named below.

For and on behalf of:

Name of the Clearstream Banking customer:

Full Address:

By (authorised signature/s):

Authorised Signature

Authorised Signature

Name

Name

Title

Title

Place

Date