

FAQS

USEFUL INFORMATION

MERGER OF BSA BANC SA AND MORA BANC GRUP SA

The process of integrating BSABanc into the MoraBanc Group began with the purchase of 51% of the shares of BancSabadell d'Andorra at the end of 2021. Following the purchase of the stakes of those shareholders who accepted MoraBanc's offer, the shareholding structure of the group at the time of the merger will be such that 96% of the capital will be held by members of the founding families and 4% will be controlled by BSA shareholders.

This is an exceptional merger which brings together two solid, growing banks with successful banking models. Our goal is to be the leading bank in Andorra for our customers, the best investment for our shareholders and the best company for our employees. A stronger banking group, clearly committed to Andorra, with even more options and resources that aims to be the driving force behind the initiatives of individuals, enterprises and institutions.

The effects of the merger of BSA and MoraBanc are cumulative. On the one hand, MoraBanc will build a team of excellent professionals and on the other hand it has opened up its shareholding structure. The merger of these two banks will result in a single bank that is a leader in profit, solvency, managed domestic resources and returns, with the capacity for growth and the strength to confront future challenges.

The merger process has been effectuated over time in order to create a solid structure and results. The purpose is to create a single team to increase value creation and enhance customer service, with a unified portfolio of products and services that provide added value.

The general shareholders' meetings of both banks have already agreed to the merger by absorption of BSA by Mora Banc, which has also been authorised by the Andorran Financial Authority (hereinafter, "the AFA").

The merger is expected to be complete by autumn, once the merger and the integration of IT services have concluded. Until then, the two banks will continue to operate independently.

In this space you'll find updated information on the whole merger process and answers to the most frequently asked questions related to banking operations.

We thank you for your trust.

ANSWERS TO THE MOST FREQUENTLY ASKED QUESTIONS

MoraBanc is now the majority shareholder and BSA has become part of the MoraBanc Group.

This does not affect the day-to-day operations of BSA, which will continue to operate autonomously the same way as it did when Banc de Sabadell was the majority shareholder, until the operational merger of the two banks is complete.



WHAT ARE THE NEXT STEPS?

What is the procedure from now on?

The merger plan has been approved by the two banks and by the AFA. We will proceed with the merger, which is expected to be completed by autumn 2022.

When will BSA's image be replaced with MoraBanc's at offices, cash machines and other corporate materials?

The change of BSA's corporate image will take place at the time of the merger.



BRANCHES AND PERSONAL ADVISORS

**Will my BSA advisor change?
Will I have to go to another
branch office?**

BSA branch offices will not change during the months leading up to the merger, but they will be preparing for the it. We will try to keep the advisors for as long as possible.

**When I have to request a service
or product from BSA, will I continue
to do so through my advisor?**

Yes, your BSA advisor will continue to handle your requests and orders.

**Can I use MoraBanc's branch
offices and their ATMs?**

No, you won't be able to use MoraBanc branch offices until the merger is complete. The two banks will continue to operate as usual, that is, independently from each other until the merger, and the branch offices and advisors will remain the same.

Regarding the use of ATMs, you may use your BSA card for cash withdrawals from MoraBanc's ATMs free of charge, but you won't have access to other functionalities.

 **PRODUCTS AND SERVICES**

Will my account numbers change?

Your account numbers (IBAN) will change with the operational merger. However, this change does not affect your direct debits or any standing orders you may have, as they will be automatically transferred to the new account number without you having to do anything.

You will be informed of the new IBANs within a few days of the operational merger, which is expected to take place by autumn.

Will my account conditions change?

The account conditions and the fees that apply to services that are in force on the date of the merger will be maintained, although there may be some changes in the settlement periods of some charges.

Why is my current contract being changed? Is it also related to the merger?

In keeping with new financial regulations and in order to align the contents of these contracts with MoraBanc's, the new contract we sent you includes new conditions and obligations for the Bank to protect customers, which are primarily as follows:

- How your securities are held at BSA through the use of sub-custodies and global accounts, the annotation and registration of the invested securities and the explanation of the risks associated with the custody .
- How they are administered so that you can exercise your rights in a timely manner and how the Bank acts in your best interest, unless you have previously given the Bank different instructions well enough in advance.
- How we manage the reception and execution of your orders according to the terms of the contract and in the Bank's order management and execution policy.

The new version of the contract does not introduce any changes in the agreed rates.

If you do not agree with the changes, you have the right to cancel the product and terminate the contract within two months of receiving the notice at no charge to you. Otherwise, the contract will be considered tacitly renewed under the stated terms and conditions.

Do I have to change my credit cards?

No, current BSA credit and debit cards will remain valid until they expire.

Can I continue to use Banc Sabadell cash machines in Spain at no charge?

The current conditions will be maintained without change until the merger has been completed.

Will BSA's special or exclusive services such as paylink or Union Pay cards still work?

Yes, these services will continue. In some cases, MoraBanc has equivalent services. In these cases, they will be gradually migrated to the company's platforms.

Will there be any changes in personal loans and mortgages?

No, personal loans, mortgages and other loans and lines of credits will be maintained under the same conditions until they mature.

Will the investments in BSA investment funds be maintained or will they become other MoraBanc funds?

The merger does not imply any changes in the investment drive of the investment funds managed by BSA Inversions, nor its investment policy. Nor will it affect the fund's invested assets, the established fees or the returns obtained to date.

However, as of the effective date of the merger, the names of the funds will change from "BSA" or "Sabadell d'Andorra" to "Mora" (for example, "BSA Monetari Plus, FI" will change to "Mora Monetari Plus, FI").

The list of funds and the new names are shown below:

AFA	CURRENT NAME	NEW NAME
0001-06	BSA INVERSIÓ, FI - BORSA INTERNACIONAL	MORA INVERSIÓ, FI - BORSA INTERNACIONAL
0076	BSA MONETARI USD	MORA MONETARI DÒLAR, FI
0001-07	BSA INVERSIÓ, FI - EUROPA ACTIVA	MORA INVERSIÓ, FI - EUROPA ACTIVA
0001-08	BSA INVERSIÓ, FI - BORSA AMERICANA	MORA INVERSIÓ, FI - BORSA AMERICANA
0001-03	BSA INVERSIÓ, FI - RENDA VARIABLE 25	MORA INVERSIÓ, FI - RENDA VARIABLE 25
0001-04	BSA INVERSIÓ, FI - RENDA VARIABLE 50	MORA INVERSIÓ, FI - RENDA VARIABLE 50
0001-02	BSA INVERSIÓ, FI - RENDA VARIABLE 70	MORA INVERSIÓ, FI - RENDA VARIABLE 70
0066-01	BSA INVERSORS QUALIFICATS, FI-STA	MORA INVERSORS QUALIFICATS FI, STA
0009	BSA MONETARI PLUS FI	MORA MONETARI PLUS, FI
0066-03	BSA INVERSORS QUALIFICATS, FI- ESTALVI CAPITAL GARANTIT	MORA INVERSORS QUALIFICATS ESTALVI CAPITAL GARANTIT
0001-10	BSA INVERSIÓ, FI - RENDA FIXA EURO	MORA INVERSIÓ, FI - RENDA FIXA EURO
0001-11	BSA INVERSIÓ, FI - FUTUR SOSTENIBLE	MORA INVERSIÓ, FI - FUTUR SOSTENIBLE
0001-12	BSA INVERSIÓ, FI - NOVES TECNOLOGIES	MORA INVERSIÓ, FI - NOVES TECNOLOGIES
0001-13	BSA INVERSIÓ, FI - ÀSIA	MORA INVERSIÓ, FI - ÀSIA
0066-04	BSA INVERSORS QUALIFICATS, FI- RENDIMENT PREMIUM BANC SABADELL	MORA INVERSORS QUALIFICATS FI, RENDIMENT PREMIUM BANC SABADELL
0066-14	BSA INVERSORS QUALIFICATS, FI- RENDIMENT PREMIUM IV	MORA INVERSORS QUALIFICATS FI, RENDIMENT PREMIUM IV
0066-15	BSA INVERSORS QUALIFICATS, FI- RENDIMENT PREMIUM V	MORA INVERSORS QUALIFICATS FI, RENDIMENT PREMIUM V
0066-17	BSA INVERSORS QUALIFICATS, FI- RENDIMENT PREMIUM VII	MORA INVERSORS QUALIFICATS FI, RENDIMENT PREMIUM VII
0066-18	BSA INVERSORS QUALIFICATS, FI- RENDIMENT PREMIUM VIII	MORA INVERSORS QUALIFICATS FI, RENDIMENT PREMIUM VIII
0066-22	BSA INVERSORS QUALIFICATS, FI- RENDIMENT PREMIUM XII	MORA INVERSORS QUALIFICATS FI, RENDIMENT PREMIUM XII
0066-24	BSA INVERSORS QUALIFICATS, FI- RENDIMENT PREMIUM XIV	MORA INVERSORS QUALIFICATS FI, RENDIMENT PREMIUM XIV
0066-25	BSA INVERSORS QUALIFICATS, FI- RENDIMENT PREMIUM XV	MORA INVERSORS QUALIFICATS FI, RENDIMENT PREMIUM XV
0066-26	BSA INVERSORS QUALIFICATS, FI- RENDIMENT PREMIUM XIX	MORA INVERSORS QUALIFICATS FI, RENDIMENT PREMIUM XIX
0066-27	BSA INVERSORS QUALIFICATS, FI- RENDIMENT PREMIUM XX	MORA INVERSORS QUALIFICATS FI, RENDIMENT PREMIUM XX
0066-28	BSA INVERSORS QUALIFICATS, FI- RENDIMENT PREMIUM XXI	MORA INVERSORS QUALIFICATS FI, RENDIMENT PREMIUM XXI
0066-29	BSA INVERSORS QUALIFICATS, FI- TRESORERIA	MORA INVERSORS QUALIFICATS FI, TRESORERIA
0140-01	SICAV I SABADELL D'ANDORRA, SA MULTIACTIU I	SICAV I MORA, SA MULTIACTIU I
0149-02	SICAV II SABADELL D'ANDORRA, SA - Estructurats II	SICAV II MORA, SA, ESTRUCTURATS II
0149-05	SICAV II SABADELL D'ANDORRA, SA - Estructurats V	SICAV II MORA, SA, ESTRUCTURATS V
0149-07	SICAV II SABADELL D'ANDORRA, SA - MULTIACTIU PRIVAT I	SICAV II MORA, SA, MULTIACTIU PRIVAT I
0149-08	SICAV II SABADELL D'ANDORRA, SA - MULTIACTIU PRIVAT II	SICAV II MORA, SA, MULTIACTIU PRIVAT II
0149-09	SICAV II SABADELL D'ANDORRA, SA - MULTIACTIU PRIVAT III	SICAV II MORA, SA, MULTIACTIU PRIVAT III

If you are a participant/shareholder of any of the listed funds and you disagree with the change, you will have one month after receiving the notice in which to opt for partial or full reimbursement, without having to pay any reimbursement fees or similar costs.



DIGITAL BANKING AND CUSTOMER SERVICE

Will 'A Online digital banking and the BSA app continue to work?

BSA's remote banking service will continue to function normally until the time of the merger, when it will automatically be transferred over to MoraBanc's online banking service.

Do I have to register again for online banking with MoraBanc?

No. At the time of the merger, you will have access to MoraBanc's online banking service and all remote operations from the MoraBanc remote banking platform, both via the website and the app. You will simply need to enter your BSA credentials on the MoraBanc platform, directly from the website or the app. You will receive additional information in due course.

Is BSA customer service still available?

Yes. The contact phone number (735 666) remains the same and can be used normally until the merger is complete. After the merger, calls will be answered by MoraBanc's customer service.

NOTICE TO DEPOSITORS AND INVESTORS

In accordance with the law governing the Andorran Deposit Guarantee Fund and the Andorran Investment Guarantee System, depositors and investors are hereby informed, in relation to their deposits and eligible investments, that for a period of three months from the date of this notice they have the right to withdraw any amounts in excess

of the guaranteed amounts, at no cost to them, including all accrued interest and returns obtained up to the time of the merger or to transfer them to another entity.

Andorra la Vella, 29 July 2022

