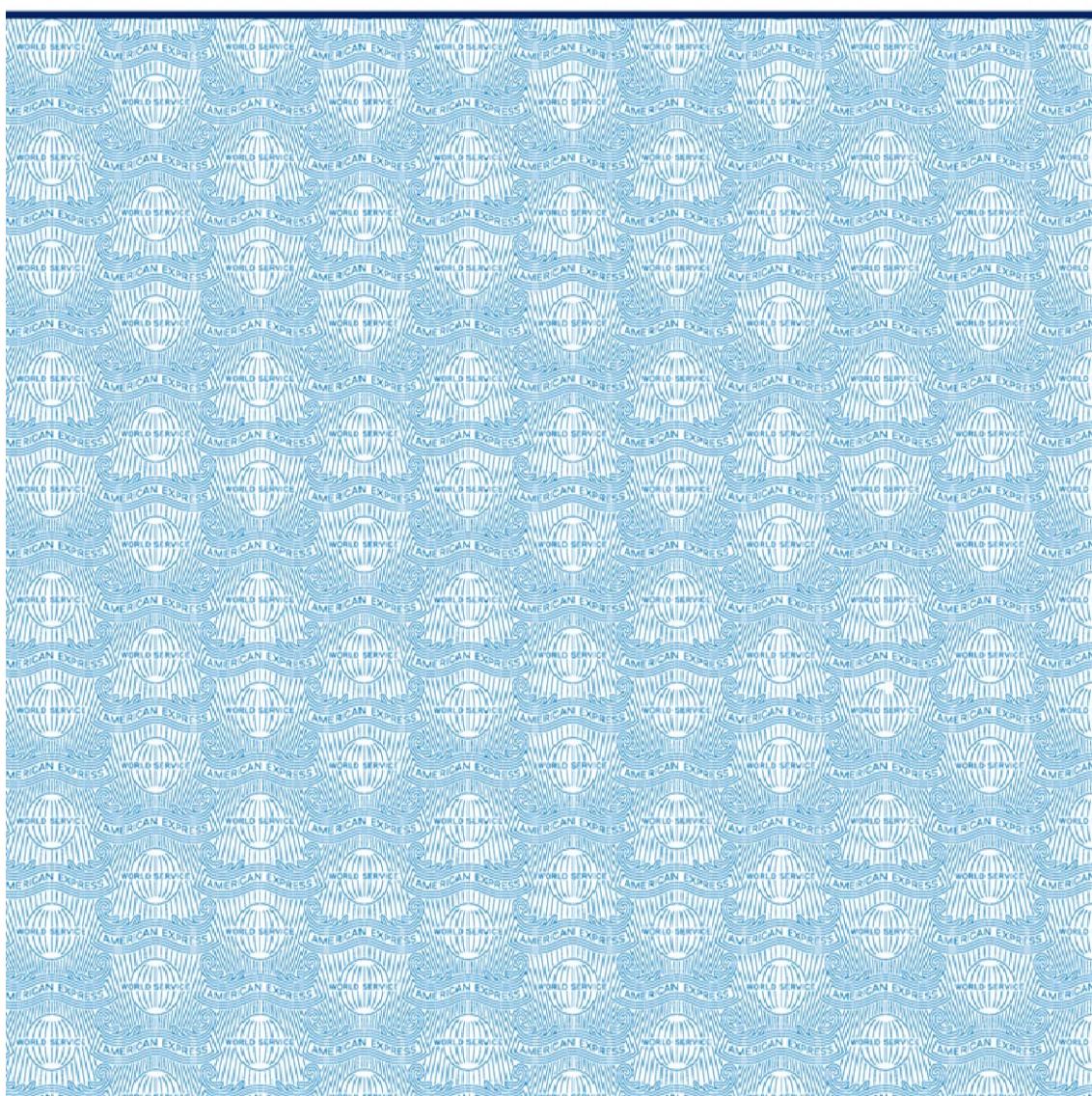




REGULATION OF THE CUSTOMER CARE SERVICE

AMERICAN EXPRESS



CHAPTER I. PURPOSE AND SCOPE

ARTICLE 1.- Purpose

The purpose of this Regulation is to rule the functioning of the Customer Care Service of the Entities that constitute the American Express group (hereinafter AMEX), according to Annex I of this document.

ARTICLE 2.- Scope of application

The Entities are obliged to resolve the complaints and claims submitted to them by their clients, in accordance with the requirements and limitations described in this Regulation and in the applicable legislation.

All natural or legal persons who are users of the payment services provided by the Entities will be considered clients. References to clients in this Regulation shall also be understood as applicable to non-client users.

Complaints are considered to be those submitted in writing by clients due to delays, neglect or any other type of deficient performance observed in the functioning of the Entities against which the complaint is filed.

Claims are considered to be those submitted in writing and reflecting, with the intention of obtaining the restitution of an interest or right, specific facts referring to actions or omissions of the claimed financial entities that suppose for whoever formulates them a damage to their interests or rights and that derive from alleged breaches by the claimed Entities, of the regulations of transparency and protection of clients or of good financial practices and uses.

The performance of the Customer Care Service (hereinafter the "SAC") is governed by ECO Order 734/2004, of March 11, on customer service departments and services and the customer ombudsman of financial institutions and by the applicable regulations on transparency and customer protection.

Likewise, it is governed by Spanish regulations on payment services (Royal Decree-Law 19/2018, of November 23, on payment services and other urgent measures in financial matters, and the regulations developing it), as well as by Directive (EU) 2015/2366 of the European Parliament and of the Council, of November 25, 2015, on payment services. Finally, it will also act in compliance with Law 7/2017, of November 2, on alternative dispute resolution in consumer matters.

The procedures before the SAC will be free of charge.

CHAPTER II. THE CUSTOMER SERVICE

ARTICLE 3.- Head of Customer Care Service

The head of the SAC shall be a person with commercial and professional integrity and with adequate knowledge and experience to perform his functions.

The head of the SAC shall be appointed by the boards of directors of the AMEX Entities, as shown in Annex I of this document.

The appointment of the head of the SAC shall be communicated to the Complaints Service of the Bank of Spain - or the official body that replaces it - and to the Bank of Spain as supervisory entity.

The term of office of the head of the SAC shall be five (5) years, being automatically renewed in the position for annual periods if three (3) months before the date of the completion of the term, the AMEX Entities do not communicate their intention to appoint another person.

The appointment as head of the SAC shall be incompatible with the performance of tasks within the Entities related to the commercial area or any other that may be related to the clients, in such a way as to question his independence of criteria.

If the position of the head of the SAC becomes vacant, a replacement shall be appointed in the manner described above within 30 calendar days.

The position of the head of the SAC could not be exercised by:

- Those who have been declared bankrupt and have not been rehabilitated.
- Those who are disqualified or suspended, criminally or administratively, to hold public office or administration or direction of the Entities.
- Those who have a criminal record.
- Those who are in charge of commercial or operational functions in AMEX.

The head of the SAC shall cease to perform his functions due to the following circumstances:

- For unforeseen disability.
- For having been sentenced by a firm judgment in criminal matters.
- For express resignation.
- By agreement of the boards of directors of the AMEX Entities, as stated in Annex I of this document, whose termination agreements must in all cases be reasoned and based on justified and serious cause.

ARTICLE 4.- Competence of the Customer Care Service

The SAC shall be responsible for all the complaints and claims identified in article 2 of this Regulation, regardless of their amount, which have not been previously resolved in favor of the client by the office or service object of the complaint or claim, as well as those which are initially expressly submitted to the SAC or which, from their content, it is inferred that this is the client's intention.

The decisions of the SAC bind the Entities, without prejudice to judicial protection, recourse to other dispute resolution mechanisms and the administrative protection of the client.

ARTICLE 5.- Obligations of the departments

All the departments or services of the Entities shall collaborate with the SAC, whenever it requests it, in everything that favors the best performance of its functions and, especially, shall provide it with all the information it may request on matters within its competence and in relation to the issues submitted for its consideration.

CHAPTER III. INFORMATION OBLIGATIONS

ARTICLE 6º.- Information obligations

American Express will make the following information available to customers at each of its offices open to the public, as well as on its website:

- The existence of the SAC, indicating its postal and email addresses.
- The obligation to handle the complaints and claims submitted by customers, which are the object of this Regulation, within fifteen (15) business days.
- The reference to the claims service of the Bank of Spain, specifying its postal and electronic address, and the need to exhaust the SAC channel to file complaints and claims with it.
- The existence of this Regulation.
- The references to the regulations on transparency and protection of financial services clients.

CHAPTER IV. PRESENTATION, PROCESSING AND RESOLUTION OF COMPLAINTS AND CLAIMS

ARTICLE 7º.- Term for the presentation

Customers may submit complaints and claims to the Entities at any time from the moment they become aware of the reason for the complaint or claim until a maximum period of two (2) years has expired.

ARTICLE 8º.- Presentation form

Clients may submit their complaints or claims in person or by representation, on paper or by email. The use of computer, electronic or telematic means must comply with the requirements set forth in Law 59/2003, of December 19, on electronic signature.

ARTICLE 9º.- Complaint procedure

The complaint procedure shall be initiated at the request of the interested person by means of a writing document in which the following aspects must be included:

- Name, surname, ID number or tax identification, for companies and details of representative, if any.
- Reason for the complaint or claim.
- Office, department or service where the complaint was originated.
- Statement that the complaint is not in judicial, administrative or arbitration proceedings.
- Place, date, and signature.
- Documentary evidence to facilitate the handling of the complaint or claim.

ARTICLE 10º.- Admission to procedure

Claims and complaints received by the offices shall be forwarded to the SAC, which shall have a period of fifteen (15) business days to resolve them. The period mentioned above shall start to run from the time the complaint or claim is filed with the Entities.

In exceptional situations, if a response cannot be provided within fifteen business days for reasons beyond AMEX's control, AMEX shall send a provisional response, clearly indicating the reasons for the delay in answering the claim and specifying the period within which the payment services user will receive the final response. In any case, the period for receiving the definitive response to the claimant shall not exceed one month.

The mentioned period shall be calculated from the initial submission of the claim or complaint by any of the admissible channels (postal mail, email and offices open to the public) defined in this Regulation.

Receipt must be acknowledged in writing and a record must be kept of the date of the submission of the complaints and claims, by means of an entry record in any instance of the Entities, all for the purposes of calculating the said period.

The claim or complaint shall be submitted only once by the interested person and may not be required to be resubmitted to different bodies of the Entities.

If the claimant has not sufficiently proven his identity or if the facts that are the object of the complaint or claim cannot be clearly established, the signatory will be required to complete the documentation submitted within ten (10) calendar days, with the warning that if he fails to do so, the complaint or claim will be filed without further processing.

However, in case that the claimant completes the information after the period provided for this purpose, a new procedure will be opened for the same facts.

ARTICLE 11º.- Rejection to procedure

The SAC may only reject the admission for processing of complaints and claims in the following cases:

- If essential data for the processing that cannot be corrected is omitted, including cases in which the reason for the complaint or claim is not specified.
- In the case that different appeals or actions are intended to be processed as a complaint or claim, whose knowledge is competence of the administrative, arbitration or judicial bodies, or the same is pending resolution or litigation, or the matter has already been resolved in those instances.

- If the facts, the reasons and the request in which the issues object of the complaint or claim are specified do not refer to specific transactions or do not comply with the requirements established in the paragraph 2 of article 2 of ECO Order 734/2004, according to which "The obligations set forth in this Order shall refer to the complaints and claims submitted, directly or by representation, by all natural or legal persons, Spanish or foreign, who are users of the financial services provided by the entities indicated in the previous paragraph, provided that such complaints and claims refer to their legally recognized interests and rights, whether they derive from the contracts, from the regulations of transparency and customer protection or from good financial practices and uses, in particular, from the principle of equity. In insurance contracts, injured third parties will also be considered users of financial services".
- If the complaints or claims reiterate previous resolved ones, submitted by the same client in relation to the same facts.
- If the period for submitting complaints and claims established by this Regulation has expired.

When there is knowledge of the simultaneous processing of a complaint or claim and an administrative, arbitration or judicial procedure on the same matter, the SAC shall refrain from processing it.

When the complaint or claim is deemed not admissible for processing due to any of the mentioned reasons, the interested person shall be notified by means of a reasoned decision. The claimant will have a period of ten (10) calendar days to present his allegations to the cause (s) for not admitting their complaint or claim for processing or to provide the missing information.

If, once received, the reasons for inadmissibility are maintained, the final decision adopted will be communicated to the claimant.

ARTICLE 12º. - Processing

The SAC may collect during the processing of the cases, both from the claimant and from the different departments and services of the Entities, as many data, clarifications, reports, or evidence as it deems appropriate to reach its decision. All this must be carried out diligently by the departments to enable a decision to be reached within the established time limits.

ARTICLE 13º. - Settlement and withdrawal

If, in view of the complaint or claim, the Entities rectify their position with the claimant to the satisfaction of the latter, they shall notify the SAC at that time. In this case, the complaint or claim shall be filed without further processing.

Interested persons may withdraw their complaints and claims at any time. The withdrawal will lead to the immediate termination of the procedure as regards the complaint with the interested person.

ARTICLE 14º. - Completion and notification

The file must be completed within a maximum period of fifteen (15) business days, as identified in the article 10 of this Regulation, from the date on which the complaint or claim was filed, as established in this Regulation.

The decision of the SAC shall always be motivated and shall contain clear conclusions on the request raised in each complaint or claim, based on the contractual clauses, the rules of transparency and customer protection, as well as good practices and financial uses.

In the case that the decision deviates from the criteria expressed in similar cases, the reasons for this must be provided.

The decision shall be notified to the interested parties within a period of ten (10) calendar days as of its date, through the channel expressly designated by the claimant. In the absence of express indication of the claimant, the same channel in which the complaint or claim was submitted will be used for the reply.

The decisions that finalize the complaints and claims procedure will be binding for the Entities of the AMEX group and shall expressly mention the rights that assists the claimant to, in the event of disagreement with the result of the decision, go to the Complaints Service of the Bank of Spain. Consumers will also be warned that they will have only one year from the filing of the claim with the SAC or with the Entities to go to the claims services of the financial supervisors.

The resolution of the SAC will not be binding for the claimant who, in case of accepting it, will not have to renounce any subsequent right or instance in defense of his interests.

The claimant may refer to the Complaints Service of the Bank of Spain in those cases in which, after the period for the resolution of complaints or claims established in article 10 of this Regulation, they have not been resolved.

ARTICLE 15º.- Relationship with the Claims Service of the Bank of Spain

The head of the SAC shall comply with the requests that the Claims Service of the Bank of Spain may make in the exercise of its functions, within the time limits that it determines, in accordance with the legal provisions.

CHAPTER V. ANNUAL REPORT

ARTICLE 16º.- Annual report

Within the first quarter of each year, the head of the SAC shall present to the management bodies of the group Entities (or, where appropriate, to the directors) a report explaining the performance of its function during the previous year, including the following:

- A statistical summary of the complaints and claims handled, with information on their number, admission for processing and reasons for inadmissibility, reasons and questions raised in the complaints and amounts affected.
- A summary of the decisions issued, indicating the favorable or unfavorable nature for the claimant.
- The general criteria contained in the decisions.

- Finally, the recommendations or suggestions derived from his experience shall be included, with a view to better achieving the purposes that inform the SAC's performance.

A summary of the report will be included in the annual report of the Entities.

The SAC report shall be published annually with the content determined by the current payment services regulations in force.

CHAPTER VI. APPROVAL OF THE SAC REGULATION

ARTICLE 17º. Approval of the Regulation

This Regulation has been approved by the Boards of Directors of the Amex Entities, according to Annex I of this document, which in turn are competent to designate the head of the SAC.

ARTICLE 18º. Bank of Spain validation

This Regulation and its subsequent modifications must be verified by the Bank of Spain for their final entry into force.

ANEXI: Entities of the AMEX group included in the scope of this SAC Regulation.

American Express Europe, S.A.

American Express Payments Europe, S.L.