

Final Terms dated 4 May 2017

Criteria Caixa, S.A., Sociedad Unipersonal

(incorporated as a public limited company)

Issue of

EUR 750,000,000 1.50 per cent. Notes due 10 May 2023

Under the €3,000,000,000

Euro Medium Term Note Programme

PART A- CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 17 May 2016 and the supplemental Base Prospectuses dated 22 September 2016 and 11 April 2017 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"), as amended. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. For the purpose of article 14 of the Prospectus Directive, the Base Prospectus and these Final Terms are published on the website of the CNMV (www.cnmv.es).

1.	Issuer:	Criteria Caixa, S.A., Sociedad Unipersonal
2.	(i) Series Number:	1
	(ii) Tranche Number:	1
	(iii) Date on which the Notes will be consolidated and form a single Series:	Not applicable
3.	Specified Currency or Currencies:	Euro (" EUR ")
4.	Aggregate Nominal Amount:	
	(i) Series:	EUR 750,000,000
	(ii) Tranche:	EUR 750,000,000
5.	Issue Price:	99.892 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	EUR 100,000

	(ii)	Calculation Amount:	EUR 100,000
7.	(i)	Issue Date:	10 May 2017
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	10 May 2023
9.		Interest Basis:	1.50 per cent. Fixed Rate (see paragraph 14 below)
10.		Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11.		Change of Interest Basis:	Not Applicable
12.		Put/Call Options:	Not Applicable
13.	(i)	Status of the Notes:	Senior Unsecured
	(ii)	Date approval for issuance of Notes obtained:	The issuance of the Notes was approved on 3 May 2017 by Mr. Xavier Moragas, authorised to approve any issuance of Notes under the Programme through execution of the Final Terms, pursuant to the authorisation granted by the Board of Directors of the Issuer passed on 24 February 2017, as amended by the Board of Directors' resolution passed on 28 April 2017.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.		Fixed Rate Note Provisions	Applicable
	(i)	Rate(s) of Interest:	1.50 per cent. per annum payable in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	10 May in each year up to and including the Maturity Date
	(iii)	Fixed Coupon Amount(s):	EUR 1,500 per Calculation Amount
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Day Count Fraction:	Actual/Actual (ICMA)
	(vi)	Determination Date(s):	10 May in each year
15.		Floating Rate Note Provisions	Not Applicable
16.		Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

- | | | |
|-----|---|------------------------------------|
| 17. | Call Option: | Not Applicable |
| 18. | Put Option: | Not Applicable |
| 19. | Final Redemption Amount: | EUR 100,000 per Calculation Amount |
| 20. | Early Redemption Amount payable on redemption for taxation reasons or upon the occurrence of an Event of Default: | EUR 100,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | | |
|-----|--------------------------------------|---|
| 21. | Form of Notes: | |
| | (i) Form: | Book-Entry Notes: Uncertificated, dematerialised book-entry form notes (<i>anotaciones en cuenta</i>) registered with Iberclear as managing entity of the Spanish Central Registry. |
| 22. | Financial Centre(s): | |
| | (i) Principal Financial Centre: | TARGET2 |
| | (ii) Additional Financial Centre(s): | Not Applicable |

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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|------|---|--|
| (i) | Listing and Admission to trading | Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on AIAF with effect from 30 days after the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 3,125,500 |

2. RATINGS

Ratings: The Notes to be issued are expected to be rated BBB- (stable outlook) by Fitch Ratings España, S.A.U. ("**Fitch**").

Fitch is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**").

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for CaixaBank, S.A., which acts as Joint Lead Manager and Paying Agent, and is a Subsidiary of the Issuer, and any fees payable to the Joint Lead Managers, as far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

Indication of yield: 1.519 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price and on the basis that the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount. It is not an indication of future yield.

5. OPERATION INFORMATION

- | | | |
|-------|---|---|
| (i) | ISIN Code: | ES0205045018 |
| (ii) | Common Code: | 161099945 |
| (iii) | Any clearing system(s) other than, Iberclear and the relevant identification number(s): | Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme, Luxembourg |
| (iv) | Delivery: | Delivery against payment |

6. DISTRIBUTION

- (i) Method of Distribution: Syndicated
- (ii) If syndicated:
- (A) Names of Dealers: CaixaBank, S.A.
Crédit Agricole Corporate and Investment Bank
ING Bank N.V.
Mediobanca – Banca di Credito Finanziario S.P.A.
Merrill Lynch International
Société Générale
(the "**Joint Lead Managers**")
- (B) Stabilisation Manager(s), if any: Crédit Agricole Corporate and Investment Bank
- (iii) If non-syndicated, name of Dealer: Not Applicable
- (iv) U.S. Selling Restrictions: Reg S Compliance Category 2

7. NOTEHOLDERS' SYNDICATE AND APPOINTMENT OF THE COMMISSIONER

In accordance with Condition 12 (*Syndicate of Noteholders and Modification*) of the Base Prospectus, and for this issue of securities, Bondholders, S.L., holding Tax Identification Number (*NIF*) B-98604986 and with domicile at Avenida Francia 17, Escalera A, Puerta 1, Valencia, Spain has been appointed as Commissioner.

8. REGULATIONS OF THE SYNDICATE OF NOTEHOLDERS

ESTATUTOS DEL SINDICATO DE BONISTAS REGULATIONS OF THE SYNDICATE OF NOTEHOLDERS

EMISIÓN DE BONOS SENIOR SIMPLES

ISSUE OF SENIOR UNSECURED NOTES

En caso de discrepancia, la versión española prevalecerá

In case of discrepancy, the Spanish version shall prevail.

TÍTULO I: CONSTITUCIÓN, DENOMINACIÓN, OBJETO, DOMICILIO, DURACIÓN Y GOBIERNO DEL SINDICATO BONISTAS

TITLE I: INCORPORATION, NAME, PURPOSE, ADDRESS, DURATION AND GOVERNANCE OF THE SYNDICATE OF NOTEHOLDERS

Artículo 1.- Constitución. El Sindicato de Bonistas de la emisión de Bonos Senior Simples por importe de €750,000,000 de euros con vencimiento en mayo de 2023 emitidos por Critería Caixa, S.A., Sociedad Unipersonal (en adelante, respectivamente el "**Emisor**" y los "**Bonos**") quedará constituido una vez se

Article 1.- Incorporation The syndicate of noteholders of the issue of the €750,000,000 Senior Unsecured Notes due May 2023 issued by Critería Caixa, S.A., Sociedad Unipersonal (hereinafter, respectively, the "**Issuer**" and the "**Notes**") shall be incorporated once the Notes have been fully subscribed and paid.

suscriban y desembolsen los Bonos.

Este Sindicato se regirá por los presentes Estatutos y por el Texto Refundido de la Ley de Sociedades de Capital y demás disposiciones legales vigentes en cada momento.

Artículo 2.- Denominación. El Sindicato se denominará "Sindicato de Bonistas de la Emisión de Bonos Senior Simples con vencimiento en mayo de 2023 de Critería Caixa, S.A.U."

Artículo 3.- Objeto. El Sindicato de Bonistas tendrá por objeto la defensa de los legítimos intereses de los titulares de Bonos (los "**Bonistas**") en relación con el Emisor, mediante el ejercicio de los derechos que se les reconoce en la ley por la que se rigen y en estos Estatutos.

Artículo 4.- Domicilio. El domicilio del Sindicato se fija en Barcelona, Avenida Diagonal, número 621. La Asamblea General de Bonistas podrá, sin embargo, reunirse en cualquier otro lugar, siempre que así se exprese en la correspondiente convocatoria.

Artículo 5.- Duración. El Sindicato de Bonistas estará vigente hasta que se haya producido la amortización de todos los Bonos o su extinción por cualquier otro motivo.

Artículo 6.- Órganos del sindicato. El gobierno del Sindicato de Bonistas corresponderá:

- a) A la Asamblea General de Bonistas; y
- b) Al Comisario.

Título II: LA ASAMBLEA GENERAL DE BONISTAS

Artículo 7.- Naturaleza jurídica. La Asamblea General de Bonistas, debidamente convocada y constituida, es el órgano de expresión de la voluntad de los Bonistas y sus acuerdos vinculan a todos los Bonistas en la forma

This Syndicate shall be governed by these regulations and by the Spanish Companies Act and other applicable legislation from time to time.

Article 2.- Name. The Syndicate shall be named "Syndicate of Noteholders of the Issue of Senior Unsecured Notes due May 2023 of Critería Caixa, S.A.U."

Article 3.- Purpose. This Syndicate of Noteholders is formed for the purpose of protecting the lawful interest of the holders of the Notes (the "**Noteholders**") vis-à-vis the Issuer, by means of the exercise of the rights granted by the applicable laws and the present regulations.

Article 4.- Address. The address of the Syndicate shall be located in Barcelona, Avenida Diagonal, number 621. However, the Noteholders General Meeting is also authorised to hold a meeting in any other place, provided that it is specified in the notice convening the meeting.

Article 5.- Duration. This Syndicate of Noteholders shall exist until all of the Notes have been redeemed, or until its cancellation for any other reason.

Article 6.- Syndicate management bodies. The Management bodies of the Syndicate of Noteholders are:

- a) The General Meeting of Noteholders; and
- b) The Commissioner.

Title II: THE NOTEHOLDERS GENERAL MEETING

Article 7.- Legal nature. The Noteholders General Meeting, duly called and constituted, is the body of expression of the Noteholders' will and its resolutions are binding for all the Noteholders in the way legally stated.

establecida en la ley.

Artículo 8.- Legitimación para convocatoria.

La Asamblea General de Bonistas será convocada por el Consejo de Administración del Emisor o por el Comisario, siempre que lo estimen conveniente. No obstante lo anterior, el Comisario deberá convocarla cuando lo soliciten por escrito, con indicación del objeto de la convocatoria, un número de Bonistas que represente, al menos, la vigésima parte del importe total de los Bonos emitidos y no amortizados o, de ser distinto, aquel otro porcentaje establecido al efecto en la ley. En tal caso, la Asamblea deberá ser convocada para su celebración dentro del mes siguiente a aquél en que el Comisario hubiere recibido la solicitud.

Artículo 9.- Forma de convocatoria.

La convocatoria de la Asamblea General de Bonistas se hará mediante anuncio que se publicará con la antelación prevista al efecto en la normativa vigente o, en ausencia de esta, con al menos un mes de antelación a la fecha fijada para su celebración, en la página web del Emisor. El anuncio deberá expresar el lugar y la fecha de la reunión, los asuntos que hayan de tratarse, la forma de acreditar la titularidad de los Bonos para tener derecho de asistencia a la misma y cualesquiera otros aspectos exigidos en su caso en la normativa vigente.

Artículo 10.- Derecho de asistencia.

Tendrán derecho de asistencia a la Asamblea los Bonistas que hayan adquirido dicha condición con al menos cinco días hábiles de antelación a aquel en que haya de celebrarse la reunión. Los miembros del Consejo de Administración del Emisor podrán asistir a la Asamblea aunque no hubieren sido convocados.

Artículo 11.- Derecho de representación.

Todo Bonista que tenga derecho de asistencia a la Asamblea podrá hacerse representar por medio de otro Bonista. La representación deberá conferirse por escrito y con carácter especial para cada Asamblea.

Artículo 12.- Adopción de acuerdos.

Los acuerdos se adoptaran por mayoría absoluta de los votos emitidos. Por excepción, las modificaciones del plazo o de las condiciones

Article 8.- Standing for convening meetings.

The Noteholders General Meeting shall be convened by the Board of Directors of the Issuer or by the Commissioner, whenever they may deem it convenient. Nevertheless, the Commissioner shall convene a General Meeting, expressly indicating the purpose of the calling, when Noteholders holding at least the twentieth part of the outstanding amount of the Notes issued and not redeemed or, if different, any other percentage set forth in the applicable law, request it in writing. In such case, the General Meeting shall be convened to be held in the following month of receipt of the written notice by the Commissioner.

Article 9.- Procedure for convening meetings.

The Noteholders General Meeting shall be convened by notice published in accordance with the applicable legislation or, in absence of this legislation, with at least a month before the date set for the meeting, on the web page of the Issuer. The notice shall state the place and the date for the meeting, the agenda for the meeting, the way in which ownership of the Notes shall be proved in order to have the right to attend the General Meeting and any other aspects that may be required by the applicable legislation.

Article 10.- Right to attend meetings.

Noteholders who have been so at least five days prior to the date on which the General Meeting is scheduled, shall have the right to attend the meeting. The members of the Board of Directors of the Issuer shall have the right to attend the Meeting even if they have not been requested to attend.

Article 11.- Right to be represented.

All Noteholders having the right to attend the Meeting also have the right to be represented by another Noteholder. Appointment of a proxy must be in writing and only for each particular Meeting.

Article 12.- Passing of resolutions.

Resolutions shall be approved by an absolute majority of the issued votes. As an exception, the modification of the established period for

del reembolso del valor nominal requerirán el voto favorable de las dos terceras partes de los Bonos en circulación.

the redemption of the Notes or in relation the redemption amount of the Notes shall require for its approval the votes corresponding to, at least, two thirds of the Notes outstanding.

Artículo 13.- Derecho de voto. En las reuniones de la Asamblea, cada Bono conferirá al Bonista un derecho de voto proporcional al valor nominal no amortizado de las obligaciones de que sea titular.

Article 13.- Voting rights. In Meeting, each Note shall grant its Noteholder the right to a vote proportional to such Note's outstanding nominal amount.

Artículo 14.- Presidencia de la Asamblea. La Asamblea estará presidida por el Comisario, quien dirigirá los debates, dará por terminadas las discusiones cuando lo estime conveniente y someterá los asuntos a votación.

Article 14.- President of the Meeting. The Commissioner shall be the president of the Meeting, shall chair the discussions and shall have the right to bring the discussions to an end when he considers it convenient and shall put the matters to vote.

Artículo 15.- Lista de asistencia. El Comisario elaborará, antes de entrar en el orden del día, la lista de los asistentes, expresando la representación de cada uno de ellos, en su caso, y el número de Bonos propios o ajenos con que concurren.

Article 15.- Attendance list. Before discussing the agenda for the meeting, the Commissioner shall form the attendance list, stating the nature and representation of each of the Noteholders present and the number of Notes at the meeting, both directly owned and/or represented.

Artículo 16.- Facultades de la Asamblea General.

Article 16.- Power of the General Meeting.

La Asamblea General de Bonistas podrá acordar lo necesario para:

The Noteholders General Meeting may pass resolutions necessary for:

- (a) la mejor defensa de los legítimos intereses de los Bonistas respecto del Emisor;
- (b) destituir o nombrar al Comisario y, en su caso, al Comisario suplente;
- (c) ejercer, cuando proceda, las acciones judiciales correspondientes;
- (d) aprobar los gastos ocasionados por la defensa de los intereses comunes;
- (e) modificar, de acuerdo con el Emisor, los términos y condiciones de los Bonos u otorgar cualquier dispensa o consentimiento en relación con éstos; y

- (a) the best protection of Noteholders' lawful interest vis-à-vis the Issuer;
- (b) the dismissal or appointment of the Commissioner and, if applicable, the provisional Commissioner;
- (c) the exercise, if appropriate, of corresponding legal claims;
- (d) the approval of expenses relating to the defence of the Noteholders' interests;
- (e) the modification, as agreed with the Issuer, of the terms and conditions of the Notes or the granting of any waiver or consent in relation thereto; and

(f) cualesquiera otras que le confiera la normativa vigente.

(f) any other that may be established by the applicable legislation.

Artículo 17.- Actas. El acta de las reuniones de la Asamblea General de Bonistas será aprobada por la propia Asamblea tras su celebración o, en su defecto, dentro del plazo de los 15 días siguientes, por el Comisario y dos Bonistas designados al efecto por la Asamblea General.

Article 17.- Minutes. The minutes of the meetings of the Noteholders General Meeting shall be approved by the Meeting after the meeting has been held, or, if not, within 15 days, by the Commissioner and, two Noteholders appointed for such purpose by the General Meeting.

Artículo 18.- Certificaciones. Las certificaciones de las actas serán expedidas por el Comisario.

Article 18.- Certificates. Certified copies of the minutes shall be issued by the Commissioner.

Artículo 19.- Ejercicio individual de acciones. Los Bonistas solo podrán ejercitar individualmente las acciones judiciales o extrajudiciales que les correspondan cuando no contradigan los acuerdos del Sindicato dentro de su competencia y sean compatibles con las facultades que al mismo se le hayan conferido.

Article 19.- Individual exercise of actions. The Noteholders will only be entitled to individually exercise judicial or extra judicial claims in each case when such claims do not contradict the resolutions previously adopted by the Syndicate, are within their powers, and are compatible with the competencies conferred upon the Syndicate.

Artículo 20.- Ejercicio colectivo de acciones. Los procedimientos o actuaciones que afecten al interés general o colectivo de los Bonistas solo podrán ser dirigidos en nombre del Sindicato en virtud de la autorización de la Asamblea General de Bonistas, y obligarán a todos ellos, sin distinción, quedando a salvo el derecho de impugnación de los acuerdos de la Asamblea establecido por la Ley.

Article 20.- Collective exercise of actions. The proceedings or actions that affect the general or collective interest of the Noteholders shall only be made on behalf of the Syndicate in accordance to the authorisation of the Noteholders General Meeting, and will be binding to all of them, without exception. Nevertheless, the right to impugn the resolutions of the Meeting established by law is not altered.

Todo Bonista que quiera promover el ejercicio de una acción de esta naturaleza, deberá someterla al Comisario del Sindicato, quien, si la estima fundada, convocará la reunión de la Asamblea General.

Any Noteholder who wants to exercise a right of such nature shall submit it to the Commissioner, who, if appropriate, will convene the General Meeting.

Si la Asamblea General rechazara la proposición del Bonista, ningún tenedor de Bonos podrá reproducirla en interés particular ante los Tribunales de Justicia, a no ser que hubiese contradicción clara con los acuerdos y la reglamentación del Sindicato.

In the event the General Meeting refuses the proposal of the Noteholder, no holder of Notes may reproduce it in its particular interest before the Courts of Justice, provided there is no clear contradiction with the resolutions and regulations of the Syndicate.

Título III: EL COMISARIO

Title III: THE COMMISSIONER

Artículo 21.- Naturaleza jurídica del Comisario. El Comisario ostentará la representación legal del Sindicato de Bonistas

Article 21.- Nature of the Commissioner. The Commissioner shall bear the legal representation of the Noteholders Syndicate

y actuará de órgano de relación entre este y el Emisor.

and shall be the body for liaison between the Syndicate and the Issuer.

Artículo 22.- Nombramiento y duración del cargo. El Comisario será nombrado por el Emisor una vez acordada la emisión y ejercerá su cargo en tanto no sea sustituido por la Asamblea General.

Article 22.- Appointment and duration of the office. The Commissioner shall be appointed by the Issuer once the issuance is approved and shall his office while the General Meeting does not dismiss him.

Artículo 23.- Facultades. Serán facultades del Comisario:

Article 23.- Faculties. The Commissioner shall have the following faculties:

- (a) Concurrir al otorgamiento del contrato de emisión y suscripción en nombre de los Bonistas y tutelar sus intereses comunes;
- (b) convocar y presidir las Asambleas Generales de Bonistas;
- (c) informar al Emisor de los acuerdos del Sindicato;
- (d) vigilar el pago de la remuneración, así como de cualesquiera otros pagos que deban realizarse a los Bonistas por cualquier concepto;
- (e) ejecutar los acuerdos de la Asamblea General de Bonistas;
- (f) ejercitar las acciones que correspondan al Sindicato; y
- (g) en general, las que le confieran la ley y los presentes Estatutos.

- (a) Be present at the execution of the issue agreement and subscribe on behalf of the Noteholders and protect their common interests;
- (b) to call and act as president of the Noteholders General Meeting;
- (c) to inform the Issuer of the resolutions passed by the Syndicate;
- (d) to control the payment of the compensation, and any other payments that shall be made by the Noteholders by any concept;
- (e) to execute the resolutions of the Noteholders General Meeting;
- (f) to exercise the actions corresponding to the Syndicate; and
- (g) in general, the ones granted to him in the Law and the present regulations.

Artículo 24.- Comisario suplente. La Asamblea General podrá nombrar un comisario suplente que sustituirá al Comisario en caso de ausencia en el desempeño de tal función.

Article 24.- Substitute Commissioner. The General Meeting shall appoint a substitute commissioner which will substitute the Commissioner in the event of absence in the performance of such position.

El Emisor podrá nombrar con carácter provisional un comisario suplente en el momento de adopción del acuerdo de emisión de los Bonos, el cual deberá ser ratificado por la Asamblea General de Bonistas.

The Issuer may provisionally appoint a substitute commissioner when adopting the issue agreement of the Notes, which shall be ratified by the Noteholders General Meeting.

Título IV: JURISDICCIÓN

Title IV: JURISDICTION

Artículo 25.- Sumisión a fuero. Para cuantas

Article 25.- Jurisdiction. For any disputes that

cuestiones relacionadas con el Sindicato pudieran suscitarse, los Bonistas se someten, con renuncia expresa a cualquier otro fuero, a la jurisdicción de los Juzgados y Tribunales de la ciudad de Barcelona. Esta sumisión se entenderá sin perjuicio de los fueros imperativos que pudieran ser de aplicación de acuerdo con la legislación vigente.

may arise regarding the Syndicate, the Noteholders shall submit, with express waiver of their own forum, to the jurisdiction of the Courts and Tribunals of the city of Barcelona. This submission is subject to the existing forums that may apply according to the current legislation.

All the pages of these Final Terms have been duly initialled and signed in Barcelona, this 4 May 2017.

Signed on behalf of **Criteria Caixa, S.A.,**
Sociedad Unipersonal:

Mr. Xavier Moragas

Managing Director