

Functions of the Remuneration Committee of the BBVA Board of Directors

The functions of the Remuneration Committee of the Board of Directors, according to Article 36 of the Board of Directors' Regulations of BBVA are the following:

The mission of the Remuneration Committee will be to assist the Board of Directors in matters relating to the remuneration policy for directors, senior managers and employees whose professional activities have a material impact on the Company's risk profile, endeavouring to ensure observance of the established remuneration policy. In particular, it will perform the following functions:

1. Propose to the Board of Directors, for its submission to the General Meeting, the directors' remuneration policy, with respect to its items, amounts, and parameters for its determination and its vesting. Also to submit the corresponding report, in the terms established by applicable law at any time.
2. Determine the extent and amount of the individual remunerations, entitlements and other economic compensations and other contractual conditions for the executive directors, so that these can be reflected in their contracts. The Committee's proposals on such matters will be submitted to the Board of Directors.
3. Propose the annual report on the remuneration of the Bank directors to the Board of Directors each year, which will then be submitted to the Annual General Meeting, in compliance with the applicable legislation.
4. Propose the remuneration policy to the Board of Directors for senior

The English version is a translation of the original in Spanish for information purposes only. In the event of discrepancy, the Spanish original will prevail.

managers and employees whose professional activities have a significant impact on the Company's risk profile.

5. Propose the basic conditions of the senior management contracts to the Board of Directors, and directly supervise the remuneration of the senior managers in charge of risk management and compliance functions within the Company.
6. Oversee observance of the remuneration policy established by the Company and periodically review the remuneration policy applied to directors, senior managers and employees whose professional activities have a significant impact on the Company's risk profile.
7. Check the information on director and senior manager remuneration contained in the different corporate documents, including the annual report on director's remuneration.
8. Any other duties that may have been allocated under these Regulations or attributed to the Committee by a Board of Directors resolution or by applicable legislation.

In the performance of its duties, the Remuneration Committee will consult with the Chairman of the Board via the Committee Chair, especially with respect to matters related to executive directors and senior managers.

The English version is a translation of the original in Spanish for information purposes only. In the event of discrepancy, the Spanish original will prevail.