

BBVA Group Anti-Corruption Policy Statement

1. Introduction

The BBVA Group (hereinafter, BBVA) has a firm commitment to legality and ethical principles, especially evidenced in terms of anti-corruption. BBVA not only rejects categorically any corrupt practice but also expects from its employees and third parties, and assumes as its own, the commitment to participate actively in the eradication and prevention of corruption, both in public and in private sector. To that end, BBVA has in place several internal policies, procedures and controls that complement, develop and specify the principles and guidelines set out in section 5.3 of the Code of Conduct under the heading "Anti-corruption policy".

BBVA's Anti-Corruption policy conduct conforms at all times to the most rigorous national and international standards in the matter including the US Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act (UKBA), taking into account the guidelines of international organizations for the prevention of corruption as well as those outlined by the International Organization for Standardization (ISO).

2. Scope of application

These principles and behavior patterns are applicable to all entities that are part of BBVA and will be mandatory for all its directors, managers and employees in all the activities they perform on behalf of BBVA. In addition, its scope of application may be extended to individuals or entities outside BBVA in circumstances where there is a commercial or professional link between them and BBVA or its business and when their performance entails a risk or gives rise to liability on the part of BBVA or might directly or indirectly affect its reputation or good name.

3. Key aspects on the prevention of corruption in BBVA

In this Policy, corruption is understood as any conduct consisting of:

- the offer, promise, grant, acceptance or request, either directly or indirectly, of a gift or an undue personal benefit regardless of its value (financial or non-financial) as an incentive or reward for an individual to act or omit to act in a particular way in the performance of his/her duties, irrespective of where the actions take place;

- the offer, promise or giving of a gift or any undue personal benefit regardless of its value (financial or non-financial) to a public official in consideration of his/her official role or position; or
- unduly influencing a public official on the basis of a personal relationship with the intention of obtaining an undue benefit for oneself or for a third party, whether or not there is any compensation.

BBVA rejects, prevents and penalizes any corrupt practice and/or unfair behavior aimed at obtaining unlawful, undue or improper advantages for the entity, its directors, managers or employees.

The following general principles for action must be followed:

- It is not permitted to give, promise, offer or accept gifts or personal benefits, directly or indirectly, that may be aimed at:
 - Improperly obtaining or retaining any type of business, contract, interest or dishonest advantage in favor of BBVA or by BBVA; or
 - Influencing, with that purpose, those with decision-making power.
- It is not permitted to request or accept unjustified payments from third parties or payments that involve commissions or compensations different from those arising from BBVA's ordinary activity.
- It is not permitted to improperly favor other entities or individuals with whom BBVA maintains, or may maintain, contractual relationships.
- It is not permitted to use one's position within BBVA or one's personal relationship to seek to influence a public body, a public employee or an individual to engage in inappropriate conduct for the benefit of BBVA.
- Good judgment, diligence and caution must be exercised in any dealings with public employees or authorities, especially if such employees or authorities adopt, or have power to adopt, resolutions and decisions that directly or indirectly affect BBVA.
- Conflicts of interest must be avoided; and any actual or potential situation that may be perceived as such must be reported to the corresponding superior.

Likewise, specific principles for action must be followed and complied in relation to those activities and processes that involve a greater risk of corruption, such as, for example: giving or accepting gifts or personal benefits; organizing or attending promotional events; professional and travel expenses; donations and sponsorships; relationships with third parties (i.e. suppliers, agents, intermediaries and business partners); recruitment procedures or facilitation payments.

To promote compliance with the above general and specific principles for action, aside from its continuous monitoring and supervision, BBVA:

- Accounts, records and documents all transactions, income and expenses in an appropriate and accurate manner, without omitting, hiding or altering data or information in relation to them; so that the accounting and operational records reflect the true image and can be verified by the supervisory departments and by internal and external auditors.
- Promotes reporting of any suspicion or knowledge of corrupt practices, made in good faith and without fear of retaliation, through the whistleblowing channel;
- Has in place a disciplinary system that can lead to termination of the employment or commercial relationships, as appropriate, and in accordance with the applicable laws; and
- Ensures the authority and independence of Compliance, which has been entrusted by the Board of Directors with the duty of promoting and supervising that BBVA acts with integrity, particularly in field of the prevention of corruption.

All BBVA members undergo specific training courses in this field, adapted to their professional activities.