

General Policy on Communication and Relations with Shareholders and Investors

Banco Bilbao Vizcaya Argentaria, S.A.

January 2025

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.

1. Introduction

Banco Bilbao Vizcaya Argentaria, S.A. (hereinafter, "**BBVA**", the "**Entity**" or the "**Bank**") is the parent company of an international financial group, formed by legally autonomous companies engaged in the banking business and others activities directly or indirectly related to it (hereinafter, the "**BBVA Group**" or the "**Group**").

In the exercise of its activity, the Bank considers it essential to develop a relationship with its shareholders, investors, proxy advisors and other groups of interest (stakeholders) that fosters transparency and builds trust, protecting the legitimate interests of the different stakeholders jointly with the corporate interest.

In this regard, recommendation number 4 of the Good Governance Code for Listed Companies, published by the Spanish National Securities Market Commission, specifically states: "*the company should define and promote a policy for communication and contact with shareholders and institutional investors within the framework of their involvement in the company, as well as with proxy advisors, that complies in full with the rules on market abuse and gives equal treatment to shareholders who are in the same position (...)*".

Article 17 of the Regulations of BBVA's Board of Directors establishes the responsibility of the Board of Directors for approving the policy on communications and relations with shareholders, institutional investors and proxy advisors.

The Regulations of the Board of Directors also establish, within the principle of transparency that must govern the Entity's activity in financial markets, that the Board of Directors must establish the appropriate means to ensure that the Company communicates all such information that may be relevant to shareholders and investors and that this information is correct and truthful.

Pursuant to all of the above, BBVA's Board of Directors establishes and approves this **General Policy on Communication and Relations with Shareholders and Investors** (the "**Policy**").

This Policy is aligned with the provisions established in other BBVA Internal Regulations and, in particular, with the BBVA General Policy on the Communication of Economic-Financial, Non-Financial and Corporate Information, approved by BBVA's Board of Directors, the purpose of which is to establish the general principles and main guidelines to ensure the correct dissemination of the Bank's economic-financial, non-financial and corporate information made available to the market, investors and other stakeholders; as well as with the provisions of the Internal Regulatory Framework.

2. Purpose and scope of application

2.1. Purpose

The purpose of this Policy is to establish the general principles and main guidelines that BBVA must follow in its communication, relationship and contacts with its shareholders and investors, both national and foreign, in order to promote transparency in the information that the Entity releases concerning the Bank.

2.2. Scope of application

This Policy applies to BBVA, as well as to its Group entities that have securities listed on the market, which, in all cases, will adapt their Internal Regulations to applicable local and sectoral particularities and requirements, in accordance with the provisions of the Internal Regulation Framework.

It will also serve as a reference framework for other BBVA Group entities with respect to any of their eventual communications with other stakeholders, in the development of which they shall abide by the principles established in this Policy.

The principles and provisions set forth in this Policy shall also govern, where applicable, BBVA's communication and relationship with other stakeholders in the financial market, such as analysts, management entities and Bank share custodians, credit rating agencies and proxy advisors, among others.

Excluded from the scope of this Policy is the disclosure of Inside Information and Other Relevant Information, which are already covered in specific regulations by the BBVA Group, which must be complied with within the framework of the relationship and communication with shareholders and investors that are within the scope of application of this Policy.

Likewise, relations and communications with supervisory bodies, the media and the activity carried out by the Bank in terms of advertising communication, which have their own Internal Regulation, are not included in the scope of application of this Policy.

3. General principles

The principles governing communication, relations and contacts with shareholders, investors, voting advisors and other stakeholders, within the framework of this Policy, are the following:

- Transparency, truthfulness and standardization in providing information, so that they receive all legally required financial and non-financial information, as well as any other information that may be deemed useful, all in a clear and accessible manner.
- Facilitate awareness of those issues that may be necessary to enable an appropriate exercise of shareholders' rights, providing clear and direct communication channels which allow the resolution of any doubt on the provided information.
- Publish information on a recurring and adequate basis, ensuring its availability over time, so that stakeholders can be aware of the most relevant aspects of the Bank at any time.
- Equal treatment for, and non-discrimination toward, all shareholders in the same situation, in terms of information, participation and exercise of their rights.

All of this through a variety of information and communication instruments and channels provided for in this Policy, which enable shareholders, investors, proxy advisors and other stakeholders to access information about the Bank in a way that is the easiest and most convenient for them.

4. Main mechanisms and channels of communication and participation

In order to ensure compliance with the aforementioned principles, BBVA has enabled the following information, communication, contact and participation channels:

4.1. General Shareholders' Meeting

Pursuant to the Bylaws and the General Meeting Regulations, BBVA's General Shareholders' Meeting is the Bank's highest decision-making body in matters that fall within its remit, and it is also a pivotal corporate event in which shareholders can participate and exercise their rights to information and voting.

BBVA shareholders are called at least once a year to take part in the Bank's General Shareholders' Meeting, where the Entity provides them with different kinds of channels for the exercise of their rights to attendance, voting, delegation and information, including the means to attend remotely that, in accordance with the Bylaws and the General Meeting Regulations, are established by the Board of Directors in the notice of the meeting (remote attendance, vote and delegation prior to the meeting, electronically via the corporate website or by written means, through the Bank's branch office network or by regular mail).

On the occasion of its General Meetings, BBVA also furnishes its shareholders with all necessary information to decide on the issues that are put forward for consideration, publishing this information sufficiently in advance and in detail.

In addition, on the occasion of the General Meeting, the Bank enables, on its website, the Online Shareholders Forum for the legally established purpose, which the Bank's shareholders may access to help communications on the occasion of the calling of the General Meeting and prior to its scheduled date.

Finally, the General Shareholders' Meeting is broadcast live on the corporate website.

In this way, an open environment is created that facilitates the participation of shareholders in the General Meeting and the exercise of their corresponding rights.

4.2. Corporate website

BBVA has a corporate website (www.bbva.com), which contains the information that the Bank makes available to shareholders, investors and other stakeholders, including regulatory information contained in applicable regulations.

Specifically, the Bank has a special section for shareholders and investors on its corporate website (shareholdersandinvestors.bbva.com), that offers wide-ranging institutional and economic-financial information on the Group's business and results, as well as any other information that the Bank deems useful for them, in addition to the communication and contact channels established at the Bank.

With a view to complying with the principle of transparency, the Bank ensures that the information included on the corporate website is clear, complete, correct and accurate, seeing that it is always up to date and published in both Spanish and English.

4.3. Remote communication channels (webcasts and video conferences)

BBVA has implemented a streaming channel for the earnings presentations and other relevant disclosures to the market that enables shareholders, investors, analysts and any other individual who so wishes to access such channel, as a further tool to keep up-to-date on the Bank's performance. This channel is also available on demand and can be accessed through the corporate website.

For live presentations, the required means are enabled to allow participants to submit their questions to the Bank's speakers or representatives via remote means of communications.

4.4. Conferences and meetings

The Shareholder and Investor Relations Unit periodically holds information meetings (presentations, roadshows, conferences and other meetings), in which Bank's representatives meet with analysts, shareholders and investors to discuss the Group's performance and other aspects of interest, receiving their suggestions, comments or questions on an individual basis.

This Unit also organizes and carries out public presentations and other meetings with shareholders and investors, creating a space for dialogue where they are informed about the Group's performance and their specific inquiries are received.

4.5. Shareholder and investor service channels

In order to promote open and transparent communication between shareholders and investors and the Bank, BBVA has enabled different support channels that remain operational on an uninterrupted basis, through which information requests, inquiries or questions and the corresponding answers thereto are channeled.

In the aim of handling such inquiries in a personalized manner, the Bank has enabled, among other tools, an Information Office that can be reached via phone or e-mail address, for retail shareholders and for institutional investors, through which they can submit their requests and suggestions to the Shareholder and Investor Relations Unit (accionistas@bbva.com and bbvainvestorrelations@bbva.com), as well as contact forms that are made available on the website.

4.6. Other communication channels

In addition to the aforementioned channels, and in the framework of the digital environment promoted by the Bank, BBVA has put in place other tools for shareholders, investors and the general public to enable them to manage the information about the Bank that they wish to receive.

Specifically, BBVA offers an information dispatch service that, at the user's request, enables them to receive in real time the latest news published on the corporate website relating to financial reports, relevant events or economic-financial presentations.

The Bank also periodically sends a variety of information about the Bank's earnings, the performance of the Entity, as well as other information considered of interest to stakeholders.

Furthermore, as an internationally listed company, some market information disclosures are made in relation to the Bank through the Spanish National Securities Market Commission website (www.cnmv.es), as well as through other channels enabled by other supervisory authorities (e.g. Securities Exchange Commission, the Mexican Stock Exchange, etc).

5. Main contact channels

BBVA has a specific Shareholder and Investor Relations Unit, within the Global Finance Area, which is set up as the function responsible for coordinating, analyzing and managing relations and contacts with BBVA shareholders and investors, as well rating agencies and analysts. It is therefore the main permanent communication and contact channel between BBVA and its shareholders, investors and the market in general.

In the exercise of its functions, the Shareholder and Investor Relations Unit also coordinates communication among the different subsidiaries of the Bank and the market, to ensure that this is appropriate, consistent and coherent at all times.

The Shareholder and Investor Relations Unit engages, when necessary, with employees and areas within the Bank as it may deem necessary in order to facilitate communication and comply with information requirements at any given time.

The Shareholders and Investors Relations Unit, in performance of its duties, shall gather all necessary information from the different areas in the Group that are in charge of drawing it up, for disclosure thereof to the market, ensuring information consistency and uniformity.

6. Governance and oversight model of the Policy

This Policy was approved by the Bank's Board of Directors in January 2016, coming into force upon its approval, and was updated in January 2025.

The Board of Directors, as the Bank's highest oversight body, shall, directly or through the corresponding committees, oversee the application of this Policy, based on periodic or ad hoc reports received from the Global Head of Finance or other area Heads, in accordance with their duties.

This Policy was prepared and coordinated by the Shareholder and Investor Relations Unit, within the Finance Area, with support from the General Secretariat Area, within the scope of their respective remits.

The Global Head of Finance is responsible, at the executive level, for this Policy and, therefore, is responsible for submitting it for approval, as well as for its internal dissemination, promoting its awareness among the individuals subject to it.

The Global Head of Finance, as the person responsible for the Policy, will be aware of its degree of application and the level of compliance with the provisions and principles established therein, based on the information made available by the Bank areas to which it applies, and shall adopt the necessary measures in the event that it is not being properly applied, providing the pertinent reports in this respect.

At least once a year, or in the event that any development may require making changes to this Policy, the Global Head of Finance shall proceed to review it and submit to the relevant Corporate Bodies of the Bank any updates and modifications that are deemed necessary or appropriate at any given time.

Glossary

- **Inside information:** Article 7.1.a) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR), establishes the definition of inside information as "*information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments*".
- **Internal Regulatory Framework:** General Policy, approved by the Board, to standardize the different types of Internal Regulations (i.e. General Policies, Standards and Procedures) in the Group, providing guidelines to the executive level on preparing, implementing, reporting and overseeing General Policies.
- **Corporate Bodies:** For the purposes of this Policy, the BBVA Board of Directors and its Committees.
- **Other Relevant Information:** Article 227 of Royal Legislative Decree 4/2015, of October 23, approving the revised text of the Securities Market Act, defines other relevant information as "*any other information of a financial or corporate nature relating to the issuer itself or to its securities or financial instruments that is required to be publicly disclosed on the basis of a legal or regulatory provision, or which, due to its relevance, may be deemed necessary to disseminate among investors*".
- **Internal Regulation:** in accordance with the provisions outlined in the Internal Regulation Framework, Internal Regulation will be understood as all mandatory and permanent provisions that define the action frameworks of people, areas or businesses that form part of BBVA Group, and that are approved internally, whether to implement the General Management and Control Framework, to meet regulatory or supervisory requirements or to regulate the organization and functioning of a specific area of activity or the Group as a whole.

Change log

Version	Date	Description of change	Owner
1	January 2016	Approval of initial version	Finance
2	January 2025	Adaptation to the Internal Regulatory Framework and to the communication channels and initiatives effectively developed	Finance