

Communications management in the Whistleblowing Channel and whistleblower protection General Policy

BBVA Group

Regulation & Internal Control -
Compliance

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1. Introduction.

- 1.1. Banco Bilbao Vizcaya Argentaria, S.A. (hereinafter, "BBVA") is the parent company of an international financial group made up of legally autonomous companies and branches engaged mainly in the banking business and others directly or indirectly related to it (hereinafter, when reference is made to any of these entities, it will be referred to as "Company" and when reference is made to all of them as a whole, as "BBVA Group" or "Group").
- 1.2. Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption (**the "Law 2/2023"**), which transposes Directive (EU) 2019/937 of the European Parliament and of the Council, of 23 October 2019, into Spanish law, establishes, among other matters, the obligation for legal entities in the private sector with fifty or more employees to have an internal information System under the terms provided therein, as well as to establish protection measures for those who report internally on the actions or omissions contained in Article 2 of Law 2/2023.
- 1.3. BBVA has developed this Policy for the management of communications in the Whistleblowing Channel¹ and whistleblower protection (hereinafter, "the Policy") in compliance with articles 5.2.h), 5.2.i), 9 and 11 of the aforementioned Law 2/2023, which include the general principles regarding the internal information System and the protection of whistleblowers, being established through this Policy, certain applicable corporate standards in the Group.
- 1.4. This Policy forms part of the internal regulation of the Regulation & Internal Control area and is approved by the BBVA Board of Directors in the exercise of its function of determining the general policies and strategies of the entity, in accordance with the provisions of the Board of Directors' Regulations and the Internal Regulation Framework.

2. Purpose and scope.

- 2.1. The purpose of this Policy is to establish the protection measures for those who report breaches of the applicable law², BBVA Code of Conduct and Internal Regulation (hereinafter, jointly "Regulatory Infringements"), as well as to strengthen the culture of internal reporting of breaches

¹ Whistleblowing Channel is BBVA's internal information System, a mechanism for reporting any action or omission that violates the Code of Conduct, Internal Regulation or applicable legislation in the development of professional activity, and that allows communication with the whistleblower.

² Under the scope of application in the Spanish jurisdiction, there are, among other, included the infringements of article 2 of Law 2/2023, that is, certain offenses of European Union Law, criminal infringements and serious and very serious administrative infringements.

at BBVA and to formalize the provisions established in Law 2/2023 on the internal information System and management of communications.

- 2.2. This Policy establishes the applicable corporate standards in the BBVA Group on the matter, complying with specific obligations that Law 2/2023 imposes on BBVA Group companies located in the Spanish jurisdiction, whose extension to other geographies will be carried out following the provisions of section 2.4., and this without violation of local legislation. In this context, the Policy shall apply to BBVA and to all companies in which the Group owns a direct or indirect stake of more than 50% or over which the Group has management control, without prejudice to their separate legal personality and the autonomy and independence of each company. It shall be compulsory for all members of senior management, employees and directors of BBVA Group companies in all activities deriving from their position or role in the Group.
- 2.3. The Head of Regulation & Internal Control is Responsible of internal information System of BBVA³. His or her appointment or removal by the BBVA Board of Directors shall be notified to the Independent Whistleblower Protection Authority in accordance with the regulatory provisions, in particular article 8.3. of Law 2/2023. Each Group company within the scope of application of Law 2/2023 shall appoint its own internal information System Manager, in compliance with the provisions of Law 2/2023, who shall ensure compliance with the principles set forth in this Policy. Notwithstanding the foregoing, the manager in charge of the Company's internal information System may be the same as the person appointed by BBVA, subject to prior agreement between BBVA and the Company.
- 2.4. This Policy will prevail over any other Internal Regulation of executive scope in what respects the matter it regulates. In the event that any provision of the Policy is contrary to the legal system in force in a jurisdiction in which the BBVA Group has a presence, such provision shall not apply, and the locally applicable law shall prevail.

3. General principles.

- 3.1. The BBVA Group conducts its business on the basis of the principles of:

- Integrity.
- Prudent risk management.
- Transparency.

³ Law 2/2023 defines, as Responsible for the internal information System, to the natural person designated by the Board of Directors as responsible for the management of said System. At BBVA, the internal information System is the Whistleblowing Channel.

- Achievement of a profitable and sustainable business in the long term.
- Compliance with applicable legislation at all times.

3.2. In this context, this Policy sets out the essential principles of operation of the BBVA Whistleblowing Channel:

- **It is open:** allows any interested party to report, even anonymously, actions or omissions that in their opinion represent breaches of Regulatory Infringement.
- **It allows anonymity, guarantees confidentiality and the rights of the whistleblower, of the reported person and any third party:** the Whistleblowing Channel is designed in such a way that the anonymity or, where appropriate, the confidentiality of the whistleblower is safeguarded, preserving their identity, as well as the confidentiality of the information provided and of the actions carried out in the management and processing of the communication, protecting in any case the rights to the presumption of innocence, respect for the honor and defense of the reported person and third parties.
- **Protection of personal data:** treatment of personal data that takes place in the BBVA internal information System will be carried out in accordance with the applicable regulations on the protection of personal data. The Data Protection Officer for the purposes of the information System shall be the person designated for BBVA.
- **Autonomy and independence:** BBVA's Head of Regulation & Internal Control, as the manager responsible for the operation of the Whistleblowing Channel, carries out his or her function with autonomy and independence, relying on the Compliance Unit for its management.
- **Non-retaliation and protection:** those who use the BBVA Whistleblowing Channel in good faith are protected against retaliation and possible adverse consequences arising from their communications.
- **Information protection and security:** BBVA Whistleblowing Channel has specific measures for the protection and security of information, preventing access by unauthorized personnel.

4. Policy Provisions.

a. General provisions.

BBVA's Whistleblowing Channel allows the reporting of any Regulatory Infringement.

Pursuant to article 4 of Law 2/2023, BBVA establishes Whistleblowing Channel in order that any interested party can report, preferably to external channels unrelated to BBVA, about the potential breaches previously mentioned.

The Compliance Unit is responsible for receiving and processing the reports received through the Whistleblowing Channel, guaranteeing independence and absence of conflicts of interest.

b. Communications management procedure.

The internal process for receiving and processing communications in the BBVA Whistleblowing Channel is structured in the following phases:

- Once the communication is received in the BBVA Whistleblowing Channel, the Compliance Unit will issue an acknowledgement of receipt of the communication within seven calendar days of its receipt, unless this could compromise the confidentiality of the communication.
- When the facts reported could be indicative of a crime, the information received shall be forwarded to the Public Prosecutor's Office immediately. Where the facts affect the financial interests of the European Union, it shall be forwarded to the European Public Prosecutor's Office. This referral of information shall respect the rights recognised to those affected by the Constitution and the applicable legislation.
- The information will be analyzed by the Compliance Unit, which will promote its management⁴, assigning the investigation to the BBVA areas best suited to fully review the facts reported. The information will only be shared with those areas whose knowledge is necessary for the proper investigation of the reported facts.

⁴ The BBVA Whistleblowing Channel may not be applicable when: a) the facts reported lack any credibility or are manifestly unfounded, b) the report does not contain new and/or significant information in comparison with a previous report that has already been handled internally.

- Where necessary for the proper conduct of the investigation, the informant may be contacted at any time for the purpose of expanding or clarifying information. Similarly, at any time during the process, the reported person shall be informed of the stage of the internal proceedings, provided that this is possible and does not harm the investigation.
- Internally, the necessary steps shall be taken to verify the plausibility of the facts reported and to complete the investigation within a period that may not exceed three months or, if the case is particularly complex, six months, both from the date of acknowledgement of receipt of the report or, if no acknowledgement of receipt was sent, from the expiry of the period of seven days after the report was made.
- The person concerned by the communication shall be informed of the acts or omissions attributed to him and shall have the right to be heard at any time. Such communication shall take place at such time and in such manner as is deemed appropriate to ensure the proper conduct of the investigation, guaranteeing respect for the presumption of innocence and honour, ensuring the protection of whistleblower identity.
- Once the investigation has been completed, the whistleblower and the affected person(s) shall be informed, as appropriate and without delay, of the outcome of the investigation.

In accordance with the provisions of the BBVA Code of Conduct (art 6.4.3.), all employees or areas involved in the management of information must maintain the confidentiality of the actions related to this process.

c. Protective measures for the informant.

- **Integration of communication mechanisms:** at BBVA the Whistleblowing Channel is the only internal channel for reporting breaches of Regulatory Infringements.

As stipulated in article 1.2.3.b) of the BBVA Code of Conduct, BBVA employees are obliged to report to the Whistleblowing Channel any conduct that deviates from the provisions of the Code or that could violate Internal Regulation and/or applicable law.

In compliance with article 9.2. g) of Law 2/2023, the recipient⁵ of any communication related to potential Regulatory Infringements must promptly forward such information to the BBVA Whistleblowing Channel.

- **No retaliation:** as established in the BBVA Code of Conduct, those who in good faith make a report to the Whistleblowing Channel will not be subject to retaliation or suffer any other adverse

⁵ Regardless of the area of the Bank to which he belongs, in the case of being an employee.

consequence as a result of this report. Retaliation or attempted retaliation may lead to disciplinary action in accordance with Internal Regulation and applicable labor law, in addition to any other possible responsibilities that may apply.

- **Protection identity of the whistleblower and prevention of conflict of interest:** the Compliance Unit will keep the identity of the whistleblower as confidential, which will only be shared with those areas of BBVA whose collaboration is essential for the investigation. Likewise, only BBVA areas in which there is no present or potential conflict of interest will be involved, adopting mitigation measures when they are warned.
- **Possibility of communication with the Compliance Unit:** if desired, the reporting person may communicate with the Compliance Unit at the time and in the manner it deems appropriate.
- **Dissemination of information on competent authorities:** BBVA provides the informant with clear and accessible information on external reporting channels to the competent authorities and, where appropriate, before European Union institutions, bodies, organs or agencies.
- **Information on how it works:** BBVA publishes information on the principles of operation of the Whistleblowing Channel.
- **Ease of access and use:** it is accessible from any device and allows communications to be submitted in writing or verbally⁶. It is differentiated from the mechanisms for communication with other entities or bodies.

d. Protective measures for others affected.

- **Right to the presumption of innocence, honor and defense of the persons affected:** in the communication management process of communications received through BBVA Whistleblowing Channel, the right to presumption of innocence, honor and defense of the(s) person(s) affected, in accordance with the provisions of Law 2/2023 will be respected, and, at all times, the good name of the person(s) shall be preserved..
- **Right to information and to be heard:** the person to whom the actions or omissions that could constitute an offense are attributed shall have the right to be informed in the time and manner deemed appropriate to avoid the destruction, concealment or alteration of evidence and to ensure the proper conduct of the investigation. Likewise, he shall have the right to be heard. Under no

⁶ At the request of the informant, communications may be submitted by means of a face-to-face meeting within a maximum of seven days.

circumstances shall the identity of the whistleblower be given to him or her without prior consent of him or her.

e. Protection of personal data.

Compliance with personal data protection regulations in the receipt and management of communications is governed by the provisions of the applicable regulations:

- Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption.
- Regulation (EU), 2016/679 of the European Parliament and of the Council of 27 April 2016.
- Organic Law 3/2018 of 5 December 2018 on the Protection of Personal Data and Guarantee of Digital Rights.

Likewise, the principles and provisions established in the BBVA General Privacy and Data Protection Policy must be complied with.

5. Governance model, review and monitoring of the Policy.

- 5.1. This Policy has been approved by BBVA's Board of Directors on June 27, 2023, after review by the Risk and Compliance Committee, on June 7, 2023.
- 5.2. The Policy has been drafted and coordinated by the global Compliance unit, with the collaboration of the Legal Services, Talent & Culture, Internal Audit and General Secretariat units.
- 5.3. The person responsible for the Policy is the BBVA Group's Head of Regulation & Internal Control, who, with the support of the Compliance Unit, shall be in charge of its publication and shall promote awareness of it and its extension to the Group's entities to which it is applicable. Likewise, he/she shall be aware of the degree of application of the Policy, based on the information provided by the Head of Global Compliance, adopting the necessary measures in the event that it is not being applied properly and reporting it as appropriate.
- 5.4. The heads of the different areas of BBVA will facilitate, within their respective areas of responsibility and where appropriate, the provision of sufficient means, systems and organization for compliance with the provisions of this Policy.
- 5.5. Control over the degree of compliance with both this Policy and the rules that implement it will be carried out in accordance with the Internal Control Model established by the BBVA Group, which

is based on three independent lines of defense. BBVA's various control functions will cooperate actively and regularly in supervising the application of this Policy.

- 5.6. The board of directors shall supervise the application of the Policy, either directly or through the Risks and Compliance Committee, on the basis of the periodic or ad hoc reports received from the BBVA Group's Head of Regulation & Internal Control, the Head of Global Compliance and, where appropriate, through the information sent in this regard by the Internal Audit Area to the Audit Committee in the exercise of its functions.
- 5.7. At least once a year or upon the occurrence of any event requiring changes to this Policy, the Global Compliance Unit shall promote its review and, where appropriate, the Head of Regulation & Internal Control shall submit for consideration by BBVA's corporate bodies any updates and modifications deemed necessary or advisable. Notwithstanding the foregoing, the modification of references to the nomenclature of areas, units, internal regulations and annexes shall be carried out by the Global Compliance Unit without the need to submit such changes to the corporate bodies beforehand.
- 5.8. Failure to comply with the provisions contained in this Policy may result in:
- The initiation of disciplinary proceedings that may lead to the termination of the employment relationship, in accordance with BBVA's Code of Conduct, Internal Regulation and applicable law.
 - The foregoing is without prejudice to the possibility of BBVA reporting the facts to the appropriate authorities or to the Public Prosecutor's Office.

6. Entry into force and effectiveness.

- 6.1. The Policy shall take effect from the day after its approval by the Board of Directors. Its period of validity is indefinite.
- 6.2. This Policy shall remain in force until such time as it is amended by the Board of Directors or a new policy is approved to replace it.

7. Glossary.

BBVA: Banco Bilbao Vizcaya Argentaria, S.A., as parent entity of the BBVA Group.

BBVA Group: an international financial group comprised of BBVA, as the parent company and other legally autonomous companies and branches, principally dedicated to the performance of banking activities and other activities directly or indirectly related thereto.

General Management and Control Framework: as set out in the Internal Regulatory Framework, the Corporate Bodies have provided the Group with a set of general policies and basic management and control guidelines, including the main strategic-prospective decisions (such as the Strategic Plan, the Risk Appetite Framework, the Budget, the Capital Plan and the Liquidity and Funding Plan), which constitute the General Management and Control Framework.

BBVA Internal information System Manager: a member of BBVA's Senior Management appointed by the Board of Directors, who performs his or her duties with autonomy and independence and is responsible for the diligent processing of the Whistleblowing Procedure. The System Manager is supported by the Compliance Unit in managing the Whistleblowing Channel.

Internal Regulation: in accordance with the provisions of the Internal Regulation Framework, Internal Regulation shall be understood as all provisions that are mandatory and intended to remain in force over time, which define the framework for action of the people, areas or businesses that form part of the BBVA Group, and which are approved internally, either to develop the General Management and Control Framework, to respond to regulatory or supervisory requirements, or to regulate the organisation and operation of a specific area of activity.

Non-retaliation: Those who make the communication in good faith and have reasonable grounds to believe that the information is truthful, even if they do not provide conclusive evidence, and fall into one of the following categories, among others, are protected from retaliation as established in Law 2/2023:

- a) have the status of BBVA employees.
- b) employees and civil servants
- c) are suppliers of BBVA.
- d) shareholders, participants and persons belonging to the administrative, management or supervisory body of a company, including non-executive members;
- e) anyone working for or under the supervision and direction of contractors, subcontractors and suppliers.
- f) those who disclose information obtained in the context of an employment or statutory relationship that has already ended, volunteers, trainees, trainees in training, whether or not they receive remuneration, as well as those whose employment relationship has not yet begun, in cases where the information on infringements has been obtained during the recruitment process or pre-contractual negotiation.

- g) legal representatives of the employees in the exercise of their functions of advising and supporting the informant.
- h) natural persons assisting the reporting person in the process.
- i) natural persons related to the whistleblower and who may suffer retaliation, such as colleagues or family members.
- j) legal persons for whom he/she works or with whom he/she has any other relationship in an employment context or in which he/she has a significant shareholding. For these purposes, an interest in the capital or in the voting rights attaching to shares or participations is deemed to be significant when, by virtue of its proportion, it enables the person holding it to have the capacity to influence the legal person in which he/she has an interest.

Regulatory Infringements: breaches of the applicable law, BBVA Code of Conduct and Internal Regulation. Under the scope of application in the Spanish jurisdiction, there are, among other, included the infringements of article 2 of Law 2/2023 , that is, certain offenses of European Union Law, criminal infringements and serious and very serious administrative infringements.

Retaliation: for the purposes of this Policy, retaliation is considered to be any action taken to the detriment of those who make a report to the Whistleblowing Channel and as a consequence thereof. In this sense, retaliation is considered to be any action that the applicable legislation considers as such and, specifically, the following:


- a) Suspension of the employment contract, dismissal or termination of the employment or statutory relationship, including the non-renewal or early termination of a temporary employment contract once the probationary period has passed, or early termination or cancellation of contracts for goods or services, imposition of any disciplinary measure, demotion or denial of promotions and any other substantial modification of working conditions and the failure to convert a temporary employment contract into an indefinite one, in the event that the employee had legitimate expectations that he/she would be offered an indefinite job; unless these measures were carried out as part of the regular exercise of managerial powers under the relevant labour or public employee statute legislation, due to circumstances, facts or breaches that are proven and unrelated to the submission of the communication.
- b) Damage, including reputational damage, or financial loss, coercion, intimidation, harassment or ostracism.
- c) Negative evaluation or references with regard to work or professional performance.
- d) Blacklisting or dissemination of information in a particular sectoral area, which hinders or prevents access to employment or the contracting of works or services.
- e) Cancellation of a licence or permit.

f) Refusal of training.

g) Discrimination, unfavourable or unfair treatment.

Senior management: for the purposes of this Standard, the executive directors and those persons fulfilling senior management duties with general management powers and who report directly to the Board of Directors or any of its members, as well as the heads of the Group's significant business areas.

8. Change control.

Date	Description of the Change	Author
June 2023	 Initial version.	Corporate Compliance

Annex: BBVA Whistleblowing Channel.

You can contact the BBVA Whistleblowing Channel via the following link:

<https://www.bkms-system.com/bbva>