

Corporate Social Responsibility Policy



1 Definition, objectives and scope

BBVA understands Corporate Social Responsibility (hereinafter "CSR") as the responsibility that corresponds to the Bank through the impact of its activities on society. To fulfill this responsibility, BBVA integrates social, environmental and ethical concerns as well as those concerning human rights and stakeholders in its daily business and relationships with them.

Through its CSR policy, the BBVA Group must contribute to the following objectives:

- To carry out its activity in a responsible manner and place people at the core of its purpose.
- To maximize the creation of sustainable and shared value for its shareholders and for other stakeholders and the wider society in which it operates.
- To prevent and mitigate the possible negative impacts caused by its business activity.
- To improve the reputation of BBVA.

This CSR policy aims to create a framework that helps to define and promote behaviors that will generate value for all stakeholders (customers, employees, shareholders, suppliers and society) in the context of a culture of social responsibility that results in the development of "Responsible Banking" in all entities that are part of BBVA Group.

2 Principles

One of BBVA's objectives is to develop a different way of doing banking, through a business model called "Responsible Banking" based on the search for an adjusted return to ethical principles in compliance with legal regulations, good practices and the creation of long-term value for all our stakeholders. This is configured as an overview of the Group's performance.

This CSR policy is aligned with the BBVA [Code of Conduct](#), in which behavioral patterns that are consistent with BBVA values are established.

The [principles](#) governing the CSR Policy are:

- [Integrity](#), as a manifestation of ethics in our actions and in our relationships with the stakeholders.
- [Prudent risk management](#).
- [Transparency](#), as a rule that offers clear and truthful access to information.

3 Responsible commitments and practices

To comply with these principles, BBVA puts the following specific commitments into practice:

a) Customers

- To place our customers at the center of our activity in order to establish lasting relationships based on mutual trust and the contribution of value.
- To encourage transparent, clear and responsible communication and financial literacy to help our customers to make informed financial decisions.
- To contribute to the development of products and services with high social impact adapted to the context in which our customers live.
- To promote financial inclusion and the globalization of responsible access to financial services.

e) Employees

- To respect diversity and promote equal opportunities and non-discrimination based on gender, age, disability or any other circumstance.
- To foster work/family balance practices.
- To implement practices to guarantee the safety of staff and ensure the health of all employees.
- To promote a culture of social commitment and shared values among employees by providing conditions so that they can carry out volunteer work.

c) Shareholders and investors

- Transparency, veracity, immediacy and consistency in disseminating information.
- To facilitate knowledge of matters that may be necessary to allow shareholders to properly exercise their rights.
- To post information continuously, periodically, timely and available over time.
- Equal treatment of all shareholders and investors who are in the same position.
- To use a variety of instruments and communication channels that enable shareholders to access the Bank in an easy and convenient way.

d) Society and the environment

- To support the development of the societies where we operate through financial activity, as well as through social programs focused on education, financial literacy, entrepreneurship and knowledge.
- To promote own or collective initiatives for achieving the Millennium UN Sustainable Development Goals.
- To participate in initiatives and collaborate with regulators and other organizations for the promotion and dissemination of responsible practices.
- To define and implement an Environmental Policy that includes, among other things, the risk management in this area, the progressive integration of environmental variables in product development and the promotion of eco-efficiency together with managing direct impacts.
- To promote actions against climate change such as the promotion of low carbon financial solutions and the transparency in emissions.

e) Providers

- To define and implement a Responsible Procurement Policy that includes, among other things, providing complete and transparent information on procurement processes, respect for human and labor rights in the supply chain and the promotion of demand for socially-responsible products and services.

f) Fiscal responsibility

- To perform its activities by properly fulfilling its tax obligations and avoiding any circumvention practices involving illegal payment of taxes or the loss of public funds. For this purpose, the Group has a Fiscal Strategy that is consistent with the principles of integrity, transparency and prudence.

g) Prevention of illegal behavior

- To promote compliance with legal obligations and avoid conduct that is contrary to internal rules and policies or could damage the equity, image or reputation of BBVA.

h) Respect for Human Rights

- To apply the Commitment to Human Rights which includes respect for human rights under the International Bill of Human Rights, the United Nations Global Compact and the principles of action and recommendations for development of business activity issued by the United Nations, the Organization for Economic Cooperation and Development and the International Labor Organization.

Other international commitments signed

BBVA is committed to leading international CSR standards such as the United Nations Global Compact, Equator Principles, the Principles for Responsible Investment, the Finance Initiative of the United Nations Environment Program, the Thun Group on Banks and Human Rights and other related initiatives taken into consideration by the Responsible Business Department.

4 Channels of communication, participation and dialog

BBVA has multiple channels and tools of communication, participation and dialog with all stakeholders. These tools ensure that stakeholders have the proper channels to be attended.

These channels are detailed and updated in the annual information on Responsible Banking posted on the BBVA website. The Bank also has a variety of instruments and channels of communication and contacts with shareholders and investors, which are publicly available on the corporate website and are managed by a specific Investor Relations Department.

BBVA promotes transparency in disseminating information to stakeholders by adopting responsible communication practices at all times.

5 Approval and monitoring bodies

According to its regulations, the approval of BBVA's corporate social responsibility policy lies with the [Bank's Board of Directors](#), which also receives the report on the implementation and status of the policy through its delegated Committees based on its remit.

BBVA has a corporate area responsible for the development and management of CSR practices, the [Responsible Business Department](#), which raises the proposed policy of corporate social responsibility to the Board of Directors.

The actions developed within the framework of the corporate social responsibility policy will be voluntary for the Bank and shall not bring cause for a regulatory or legislative duty.

Once the responsible business plans to undertake are determined at the corporate level, the Global Responsible Business Department is responsible for implementing those plans at the parent company level and coordinating, in the different geographies in which the BBVA Group operates, the implementation of corporate plans consistent with these guidelines. These plans are coordinated with the units responsible for operational risk management in order to ensure that they complement and do not infringe the measures that these units are taking to perform their function.

This area will also participate, within the scope of its powers, with the areas of the Bank responsible for managing non-financial risks, accordingly to the internal distribution of functions in the Group.