

Terms of Use

for the German and Austrian “Public Offers” section of Banco Bilbao Vizcaya Argentaria, S.A. (“BBVA”)

These Terms of Use govern access to and use of the joint German and Austrian section of the BBVA website on which information and documents relating to securities that may be offered to the public in the Federal Republic of Germany and/or the Republic of Austria are made available (the “Website”).

1. Permission to Use

BBVA grants natural persons visiting the Website (“Users”) a revocable, non-exclusive, non-transferable and limited permission to access the Website and the content made available on it and to use such content solely in accordance with these Terms of Use.

Use is permitted only for lawful purposes and in a manner that does not adversely affect the operation, security or availability of the Website. In particular, Users must not attempt to interfere with the proper operation of the Website, gain unauthorised access to systems or data, or circumvent technical protection measures.

2. No Offer

Unless expressly provided otherwise in the applicable Offering Documents, the general information, product overviews, prices, valuations, calculations, descriptions and other content made available on the Website do not constitute an offer or solicitation to acquire, subscribe for, sell or dispose of securities or other financial instruments.

Any public offer of securities in Germany or Austria is made exclusively during the applicable offer period and on the basis of the applicable Offering Documents. Prices or valuations displayed are non-binding and for information purposes only, unless expressly stated otherwise. A Security displayed on the Website is not necessarily offered in both Germany and Austria. The jurisdictions in which a particular Security is offered are determined exclusively by the applicable Offering Documents and selling restrictions.

3. Prospectuses and Other Offering Documents as the Basis for Investment Decisions

The complete and legally relevant information relating to the relevant securities, including their risks, is contained in the applicable base prospectus or prospectus, any supplements thereto, the applicable final terms and any documents incorporated by reference therein (together, the “Prospectus Documents”).

The Prospectus Documents constitute the authoritative basis for any public offer. Investors should read the Prospectus Documents in full before making an investment decision in order to understand the potential risks and rewards associated with an investment in the securities.

Approval of a prospectus by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin), the Austrian Financial Market Authority (Finanzmarktaufsicht – FMA) or another competent authority should not be understood as an endorsement or recommendation of the relevant securities.

Where a key information document under the PRIIPs Regulation (“KID”) is available or required for a security, it should also be read before making an investment decision. The KID is a separate document and does not form part of the prospectus.

In the event of any inconsistency between non-prospectus information on the Website and the Prospectus Documents, the Prospectus Documents shall prevail, without prejudice to mandatory statutory rights and claims.

4. Advertising and Other Communications

Not all information made available on the Website constitutes advertising within the meaning of applicable prospectus law. Where a communication on the Website qualifies as advertising relating to a specific public offer of securities, it will be identified as such and will be subject to the applicable legal requirements, in particular as regards reference to the prospectus, recognisability as advertising, accuracy, non-misleading presentation and consistency with the Prospectus Documents.

Other information relating to a public offer, even where not published for advertising purposes, must also be consistent with the information contained in the applicable Prospectus Documents.

5. No Investment Advice or Personal Recommendation

The information made available on the Website does not constitute investment advice, a personal recommendation, legal advice, tax advice or any other form of individual advice. In particular, it does not take into account the personal knowledge and experience, financial situation, investment objectives or risk tolerance of any particular User.

Users should independently assess whether a security is suitable for them and, where appropriate, obtain independent professional advice before making an investment decision.

6. Past Performance and Forward-Looking Information

Past performance, historical prices, simulations or model calculations are not reliable indicators of future results. The value of securities and underlying assets may rise or fall, and investors may lose some or all of the capital invested.

Forward-looking statements, assessments and forecasts are based on assumptions and information available at the time of publication. Actual developments may differ materially from them.

7. No Warranty as to Website Content

BBVA endeavours to select information on the Website carefully and to keep it up to date. However, to the extent permitted by law and subject to the Cases of Mandatory Liability defined below, BBVA gives no warranty that all content not required by law will at all times be complete, accurate, current, fit for a particular purpose or available without delay.

The Website and content not required by law are generally provided on an “as available” basis. This applies in particular to market, price, valuation, news and other third-party information and to calculations derived from such information.

Where opinions, assessments or forecasts are identified as such by BBVA, they reflect the view at the time of publication and may be changed without prior notice. They may differ from views expressed by other business units or entities within the BBVA Group.

BBVA does not warrant that the Website or individual functions will at all times be available without interruption or error, that all errors will be corrected, or that the Website, servers or connected systems will be free of malware or other harmful components.

Prices, quotations, news or other market information may be delayed. Where a specific delay is known or provided for in relation to the relevant data feed, this may be indicated separately alongside the relevant information.

8. Limitations of Liability

Statutory liability rules relating to prospectuses, KIDs, other documents required by law and other cases in which liability cannot be excluded or limited under mandatory law remain unaffected. The same applies to BBVA's liability for intent or gross negligence and for culpable injury to life, body or health ("Cases of Mandatory Liability").

In the event of a slightly negligent breach of a material contractual obligation, the performance of which is essential for the proper use of the Website and on compliance with which the User may regularly rely, BBVA shall, in accordance with applicable law, be liable only for losses that are typical for the contract and reasonably foreseeable. In all other respects, liability for slight negligence is excluded to the extent permitted by law.

Subject to the Cases of Mandatory Liability, BBVA shall in particular not be liable for losses arising solely because a User makes investment, trading or other decisions on the basis of non-binding Website content or content expressly identified as indicative or for information purposes only, unless mandatory law provides otherwise.

Where information or functionalities are provided by independent third parties, the applicable statutory liability standards and, where relevant, the terms and conditions of the relevant third-party provider shall apply in addition.

9. Use and Modification of the Website

9.1 Changes, Restrictions and Discontinuation

BBVA may, insofar as statutory publication obligations and other mandatory requirements do not prevent it from doing so, modify, restrict, temporarily suspend or discontinue the content, structure, functions and services of the Website at any time. This applies in particular to content and functions not required by law.

BBVA may restrict access to individual areas or functions where this is necessary or appropriate for legal, regulatory, technical, security-related or operational reasons.

9.2 Amendments to these Terms of Use

BBVA may amend or supplement these Terms of Use with effect for the future. The current version will be published on the Website. Where required by law, Users will be informed of material changes in an appropriate manner.

10. Copyright, Database Rights and Other Intellectual Property Rights

All rights in texts, data, graphics, images, signs, software, databases, documents and other content of the Website ("Content") are owned, unless otherwise indicated, by BBVA, companies within the BBVA Group or the respective licensors.

Users may view Content solely for their own non-commercial information purposes and, where permitted by the relevant function or by law, download or print it. Prospectus Documents and KIDs that are required to be made available by law or regulation may be stored, printed and used for their intended purpose.

Without the prior consent of the relevant rights holder, Content may otherwise not, in particular, be reproduced, modified, adapted, made publicly available, redistributed, sold, rented, sublicensed, embedded in other services or used for commercial data products, indices or automated data collections, unless permitted by law.

Trademarks, logos, business identifiers, product names and domain names of BBVA or third parties may not be used, modified or removed without appropriate authorisation.

11. Data Protection

Personal data are processed in connection with use of the Website in accordance with applicable data protection laws. Further details are set out in the privacy notices and cookie information made available on the Website from time to time.

12. Security of Data Communications

The transmission of data via the internet and by email may involve risks despite appropriate technical and organisational security measures. In particular, data may be intercepted, altered, delayed, lost or affected by malware.

BBVA implements appropriate measures to mitigate such risks but, subject to mandatory statutory obligations, cannot guarantee absolute security or uninterrupted data transmission. Users should implement their own appropriate security measures.

13. Links and References to Third-Party Websites

The Website may contain links or other references to websites, content, data sources or services of independent third parties. BBVA does not adopt such content as its own merely by providing a link and, subject to mandatory statutory liability, assumes no responsibility for its availability, accuracy or content.

This applies in particular to stock-exchange, financial, price and other market data obtained from independent data providers. Opinions or recommendations on third-party websites are not to be regarded as opinions or recommendations of BBVA unless expressly stated otherwise.

The provision of a link does not, as a general rule, constitute a recommendation, endorsement or confirmation by BBVA of the linked offering, its operator or its content.

14. Governing Law and Jurisdiction

14.1 Governing Law

These Terms of Use shall be governed by German law, excluding conflict-of-laws rules that would result in the application of another law, to the extent that such a choice of law may validly be made vis-à-vis the relevant User. Mandatory consumer protection provisions of the country in which a consumer has his or her habitual residence, including, where applicable, mandatory Austrian consumer protection provisions, remain unaffected to the extent that they apply mandatorily under the applicable conflict-of-laws rules.

14.2 Jurisdiction

For merchants (Kaufleute), legal entities under public law and special funds under public law, as well as for Users in respect of whom a jurisdiction agreement is permissible under applicable law, Frankfurt am Main shall, to the extent legally permissible, be the exclusive place of jurisdiction for disputes arising out of or in connection with these Terms of Use.

For consumers, the statutory rules on jurisdiction apply, in particular Regulation (EU) No 1215/2012 (Brussels I Recast) and, where applicable, the Lugano Convention. These Terms of Use do not restrict any mandatory statutory place of jurisdiction.

15. Miscellaneous

15.1 Severability

If any provision of these Terms of Use is or becomes wholly or partially invalid, unlawful or unenforceable, the remaining provisions shall in principle remain unaffected. The applicable statutory provisions shall apply in place of the invalid provision.

15.2 Scope and Beneficiaries

These Terms of Use operate for the benefit of BBVA and, to the extent this may validly be agreed under applicable law, for the benefit of those companies within the BBVA Group, licensors, service providers and legal successors whose content or services are provided in connection with the Website.

15.3 Use of Third Parties

BBVA may arrange for suitable third parties to perform functions in connection with the operation, hosting, technical provision, data supply or maintenance of the Website, provided this is consistent with applicable legal and regulatory requirements.

15.4 No Implied Waiver

No failure or delay by BBVA in exercising any right shall constitute a waiver of that right. The partial exercise of a right shall not preclude its further exercise.

15.5 Priority of Individual or Other Contractual Arrangements

Where specific contractual arrangements exist between BBVA and a User and differ from these Terms of Use, the specific contractual arrangements shall prevail to the extent of the inconsistency.

15.6 Export Control and Sanctions

Use of the Website, certain technologies or Content may be subject to export-control, sanctions or other foreign-trade restrictions. Users may transfer, export or re-export technologies, software or other controlled Content only in compliance with all applicable requirements.

15.7 Language

These Terms of Use are available in German and English. In the event of any discrepancy between the German and English versions, the German version shall prevail.

16. Selling and Access Restrictions

The securities described on the Website may not be offered or sold in all jurisdictions or to all categories of persons. The selling restrictions contained in the relevant Prospectus Documents and all other applicable legal and regulatory requirements shall apply.

Unless expressly stated otherwise in the relevant Prospectus Documents, the joint section for public offers in Germany and Austria is intended solely for persons who may lawfully access content intended for Germany and/or Austria. Persons accessing the Website from other jurisdictions are responsible for complying with the restrictions applicable in those jurisdictions. The inclusion of a Security in this common section does not imply that a public offer is made in both countries.

In particular, the information and securities on this Website are not directed at persons in the United States of America or at U.S. Persons within the meaning of the applicable U.S. securities laws, unless the relevant Prospectus Documents expressly provide otherwise. The relevant securities are generally not registered under the U.S. Securities Act of 1933 and may be offered, sold, transferred or delivered only in compliance with the applicable U.S. selling restrictions.

Information on the Website may be distributed or forwarded only in jurisdictions in which this is legally permissible. Users must carefully review the country- and person-specific selling restrictions set out in the relevant Prospectus Documents.

17. Publisher and Contact

The publisher of this Website section is Banco Bilbao Vizcaya Argentaria, S.A. (“BBVA”). Information regarding its registered office, registration, supervisory authorities, contact details and other legally required provider information is set out in the Website’s Legal Notice (*Impressum*).