

Dear customer,

Pursuant to the Resolution of 7 December 2023 of the State Secretariat for Economy and Business Support, publishing the Council of Ministers Agreement of 5 December 2023, whereby the Instituto de Crédito Oficial (ICO) is instructed to enable the extension of the maturity of the guarantees released under Article 29 of Royal Decree-Law 6/2022 of 29 March, on adopting urgent measures within the framework of the national response plan to the economic and social consequences of the war in Ukraine (hereinafter, "the ICO UKRAINE Facility"), and enabling the ICO to sign the relevant addendum with financial institutions (hereinafter, the "Addendum") to modify said ICO UKRAINE Facility. These guarantees may be extended even after the Temporary Crisis and Transition Framework has expired, and Agreements with financial institutions may be amended by signing the relevant addendum to said Agreements.

Banco Bilbao Vizcaya Argentaria S.A., (hereinafter "BBVA" or the "Bank") has signed the aforementioned Addendum. Since you are the holder of a financing operation with a public guarantee under the ICO UKRAINE Facility, **we highly recommend you carefully read this information on the option to request the extension of this financing operation, as is your right under the Council of Ministers Agreement of 5 December.**

Please note that **this extension requires the authorization of the bank, since it is subject to internal procedures and policies on risks, meaning the Bank may accept or deny said request.**

If you are interested in this measure, you have to satisfy the requirements detailed in the Resolution specified above, as well as the eligibility criteria and existing limits on State aid in the UKRAINE ICO Facility. If you meet these requirements, you can request to extend the period of the operation, which would be subject to the specific Temporary Framework for State aid, in order to support the economy of European States in relation to the economic and social consequences resulting from Russia's aggression against Ukraine (2022/C 131 I/01) ("Temporary Framework for Ukraine"), as said Framework has been amended and supplemented on different occasions.

The maximum term of the operation after this extension will be 10 years from the date of signing in the case of transactions that are subject to section 2.1 of the Temporary Framework for Ukraine with public aid of up to €2,250,000, and 8 years from the date of signing in the case of transactions that exceed this limit and fall under section 2.2 of the Temporary Framework for Ukraine. **[NOTE: The €2,250,000 limit will be calculated on aggregate for a group of companies, and will include the operations already subject to the regime of Section 2.1 of the Temporary Framework, plus the guaranteed amount of the operation whose term is to be extended. This limit may be lower depending on the sector of activity in which the applicant is involved]. Transactions that are above the €2,250,000 limit (subject to section 2.2 of the Temporary Framework) will have their price increased** after the extension to account for the increase in the cost of the public guarantee.

You may request an extension of the period only once per operation. Moreover, the Bank may, at its discretion, grant or deny the grace period in any case (even if the customer satisfies all the requirements). The extension request must be submitted to ICO once the extension is formalized. This arrangement cannot be carried out if less than one month is left before the financing operation matures, so we recommend that you take the necessary steps sufficiently in advance to avoid any problems.

The costs resulting from the implementation of the measures described above will be borne by you. Keep in mind also that, as indicated above, the extension of the period may result in an increase in the cost of the financing, to offset the cost of the State guarantee.

Again, **please** go to the Bank's website where you will find more detailed information, and if you have any questions, you can contact your branch.