

investment advice agreement

GENERAL CONDITIONS

1. Application of these General Terms and Conditions.

- 1.1. These conditions will be applied to the hiring of the investment advice service that the BANK provides to its CLIENTS (in general referred to as the **CLIENT** or the **HOLDER**) provided that they sign the Special Terms and Conditions that apply to this Service (hereinafter, **Special Terms and Conditions**).

2. Purpose of the agreement

- 1.2. This agreement regulates the investment advice service that the BANK undertakes to provide to the CLIENT for the investment of its equity and returns, if any, that this generates.
- 1.3. BANCO BILBAO VIZCAYA ARGENTARIA, S.A., is a Credit Institution authorized to provide this investment service and is supervised by the Spanish Securities and Investment Board in this regard (<http://cnmv.es>).
- 1.4. The term investment advice means that the BANK provides personalized recommendations to the CLIENT, whether at its request or on the BANK's own initiative, for one or more financial instrument transactions, as defined in applicable legislation in force. The decision of instructing the Bank to execute the recommendations lies with the CLIENT, insofar as the BANK holds no power to represent the CLIENT within the scope of this agreement.

Any general and non-personalized recommendations made to market shares and financial instruments will not constitute advice for the purposes of this agreement. Those recommendations will be considered commercial communications.

- 1.5. The advisory service that the BANK offers is non-independent, as there may be financial instruments that the BANK will consider to make custom recommendations that may be issued or facilitated by BBVA Group entities or other providers with which the BANK has close links or contractual relationships, which may affect the independence of the BANK's advice.
- 1.6. The BANK has made a suitability assessment of the CLIENT to assess their suitability for the investment advice service, which has been completed and signed by the CLIENT. Based on the suitability assessment, the CLIENT has been assigned a general risk profile, an investment time horizon and a geographic bias within the pre-set classifications made by the BANK in covenants two and three of the Special Terms and Conditions of this agreement. The CLIENT declares that the data they have provided on their knowledge and experience, financial situation and investment goals included in the suitability assessment are accurate. The CLIENT undertakes to notify the BANK, with the utmost diligence, of any of the circumstances that have been examined through the aforementioned assessment. The BANK will not assume any responsibility for any changes in these circumstances of which it has not been informed in writing through the corresponding suitability assessment. The BANK assumes that the HOLDER has such knowledge and experience when it has rated the HOLDER as a "professional client".

1.7. The investment criteria may be changed by the CLIENT as set out below:

- With regard to the general risk profile and/or investment time horizon / geographical bias established in the Special Terms and Conditions Two and Three, by completing and signing a new suitability assessment that will replace the previous one. A copy of the new assessment duly signed by the parties will be included in Schedule III to this agreement. Changes to the new investment criteria with regard to the general risk profile and/or time horizon of investment / geographical bias as a result of the change in profile resulting from the new suitability test will take effect from the date on which this assessment is incorporated into the agreement.
- In terms of the remaining Special Terms and Conditions, the BANK and the CLIENT will sign new Special Terms and Conditions to replace the previous ones, which will be enclosed with this agreement.

However, the CLIENT recognizes that any change in the general investment criteria during this agreement, a premature withdrawal of the instruments, or a termination of the agreement before the planned time horizon, may have damaging effects on the performance of the portfolio.

Changes in the investment criteria will not prevent the BANK from completing the transactions that the CLIENT has instructed it to undertake, or from fulfilling obligations assumed with third parties before the new investment criteria came into force.

1.8. The CLIENT can withdraw cash or assets from his/her account and restrict or change the assets for which the advice is provided, of which they must notify the BANK.

The CLIENT may only carry out operations that have been previously recommended by the BANK. Excluded from this limitation are those that involve: (i) the sale or transfer of instruments or cash; (ii) voluntary financial or corporate transactions on assets that form part of their portfolio and for which they must make a decision (such as those deriving from an increase in capital, subscriptions, swaps, amortizations, conversions, takeover bid or IPO, dividend reinvestment, payment of assistance premiums, etc.) and (iii) the outflow of financial instruments and/or cash from their portfolio. Since the BANK has not provided investment advice in such cases (because it has made no prior recommendation), the CLIENT explicitly releases the BANK from any liability arising from this agreement.

1.9. Note that instruments may be included in your portfolio that are subject to the resolution legal framework of Spanish Law 11/2015 of 18 June, for the recovery and resolution of credit institutions and investment services companies, i.e. eligible liabilities for recapitalization or bank recapitalization instruments.

3. Current cash account and share account

1.10. Receivables and payments that result from the transactions arising out of this agreement will be recorded in the current account identified in the Special Terms and Conditions, linked to fulfillment of the purpose of this agreement and which will be governed by the special terms and conditions. The amount of the advice fee agreed will be debited from this account in the BANK's favor, as well as the other costs established herein.

1.11. The CLIENT opens/keeps the share account in its name that is specified in the Specific Conditions of this agreement, in which the shares that constitute the initial equity or those acquired in future contributions and the shares that it purchases by executing the recommendations in accordance with this agreement will be recorded, as well as receipts or other proof of said ownership. This account will be subject to its special terms and conditions and the applicable content of this agreement, which will prevail over the former in the event of any contradictions.

4. Brokerage to manage and execute orders

1.12. The BANK is empowered to contract, on behalf of the CLIENT, the transactions that he/she orders, if it is not authorized to do so directly, to transfer the necessary orders for execution to another authorized financial broker, settling the transactions already carried out, setting up or canceling the appropriate deposits and signing any documents required for this purpose.

- 1.13. The BANK has adopted an order execution policy which, in accordance with legally-established obligations, allows it to gain the best results possible for the CLIENT. It will provide a copy of this policy at the time of the agreement signing. The BANK shall notify the CLIENT of any important changes in its order execution policy.
- 1.14. When the customer gives specific instructions regarding the execution of his/her order, the BANK will execute the order, following the specific instruction.
- 1.15. The BANK shall be able to execute an order from the CLIENT or a transaction on its own, accumulating it with an order from another CLIENT, within the limits established by current legislation. The BANK has established an order attribution policy to provide a fair attribution of accumulated orders and transactions, specifying how the relationship between the volume and price of the orders determines the attributions and processing of the partial executions.
- 1.16. The BANK has approved an effective and appropriate conflict of interest management policy for its organization, aimed at preventing conflicts of interest from jeopardizing the CLIENT's interests. A summary of said policy is attached hereto.
- 1.17. The CLIENT agrees that the BANK will make available to them through its website: www.bbva.es, the execution policy and management of conflicts of interest policy; which govern the activities of the BANK in the situations set out therein. The CLIENT may ask us for further details of these policies in lasting format or on our website.

5. Method of sending and receiving orders

- 1.18. Orders for the purchase, sale, subscription, transfer, repayment, posting or deposit of shares and investments in mutual funds, and orders to set up and cancel deposits in euros or foreign currency to fulfill the recommendations issued in accordance with this agreement, will be sent by the CLIENT in writing or using digital means, telephone, fax or similar methods that the parties agree, with the necessary clarity and precision, expressly including the following information at least:
 - Details of the type of share or mutual funds, or amount or maturity of deposits, as applicable.
 - Number of securities or cash.
 - Type of transaction ordered.
 - Order validity period (if any).

Orders sent by the CLIENT will be executed by the BANK within the periods specified therein and as quickly as possible.

- 1.19. In the case of orders by telephone and using digital means, the CLIENT authorizes the BANK to record the conversations and keep the appropriate records. In the case of transmission of orders by telematic means, these communications shall comply with the technical specifications established between the parties, which may be considered as an electronic signature to all effects. Recordings can be used as evidence to solve any disputes between the parties in relation to this agreement. The CLIENT will be entitled to request from the BANK a copy of all conversations, whether telephone or electronic communications, made for a maximum period of 5 years or, when requested by the competent authority, for a period of up to 7 years.

In any case, the CLIENT's orders and instructions must be clear and precise. The BANK will only accept these orders if the person who gives them provides his/her full identity to the BANK's satisfaction.

The BANK reserves the right to stop executing telephone instructions until written confirmation is received from the CLIENT, provided this is expressly requested at the time the telephone orders are sent.

- 1.20. Orders sent by the CLIENT will be understood to be definite. Notwithstanding the above, the CLIENT can cancel or change the orders, informing the BANK sufficiently in advance so that they can be executed in accordance with the new instruction received. The BANK will inform the CLIENT that the order has been accepted, as well as that it has been canceled or changed,

as applicable.

6. Taking out derivative financial instruments

1.21. In accordance with this agreement, recommendations can be issued on specific transactions in financial derivative instruments. To contract these financial instruments, a specific agreement or framework agreement (such as the CMOF or Financial Transaction Framework Agreement published by the Spanish Banking Association) may need to be signed. Under said agreement, the derivative financial instruments in question can be purchased in writing or by telephone. The transaction contracted, changed or canceled (in full or in part) by telephone will be definite, binding, irrevocable and will have evidentiary value. There will therefore be no right of withdrawal.

1.22. Notwithstanding the above, transactions agreed by telephone will be subsequently formalized in writing.

7. Obligations to inform the CLIENT

1.23. The BANK will send the CLIENT a notification regarding the execution of the orders instructed by the CLIENT to fulfill a recommendation issued in accordance with this agreement, using any of the means of notification agreed. The contents and period of time for the delivery of this notice shall be the period established by the current legislation.

1.24. The BANK will provide the following information on a monthly basis:

- Detailed breakdown of shares and financial instruments contracted that constitute his/her portfolio and information to allow comparison with the portfolio situation at the time the last notification was sent.
- Changes in the portfolio makeup during the period, including liquidity, and breakdown of nominal shares and cash calculated in accordance with the valuation criteria specified in the annex to the Special Terms and Conditions, number of shares and financial instruments purchased, sold or loaned, entities through which transactions have been channeled, markets, guarantees deposited, entities acting as counterparty in OTC transactions, interest or dividend payment, dates of conversion or exchange and amortization.
- Indication of the instruments or funds that have been subject to securities financing transactions, and the assets subject and not subject to Directive 2014/65/EU, and its implementing measures, and those subject to financial guarantee arrangements involving change of title.
- Clear information on any assets subject to any peculiarities with regard to their ownership.
- Entities that have deposited, managed or registered the shares, cash and other financial assets, specifying the global accounts (ómnibus accounts) where applicable.
- The total value of fees and costs during the information period, as well as costs associated with execution.

1.25. Once a year, the BANK will send the CLIENT information about the incentives that the BANK has received as a result of agreements into which it has entered with brokers or other financial entities and which originated in transactions with the CLIENT in accordance with the investment advice agreement.

1.26. Whenever the CLIENT requests, the BANK will provide further information about the transactions undertaken, queries about its portfolio and the entities through which the transactions were channeled.

1.27. If the value of the CLIENT's portfolio falls by more than 25 percent of its value on the date of the last information sent to the CLIENT, the BANK will notify the CLIENT of this situation immediately.

1.28. In the event that your account includes positions in leveraged financial instruments or transactions involving contingent liabilities, you will be informed when the value of each instrument is depreciated by 10% and, subsequently, by multiples of

10%. The BANK may send such information in a single document that covers various instruments. When, in accordance with legislation in force, the BANK requests the power to represent the CLIENT to exercise the political rights arising from the stocks pertaining to the advised portfolio, it must expressly inform the CLIENT of any relationship or interest between the BANK and its group and any of the companies to which the representation refers.

8. The BANK's actions

1.29. The parties agree to and take responsibility for the application of the applicable rules of conduct established in Stock Market legislation to this agreement.

1.30. The BANK will take responsibility for the damages incurred by the CLIENT caused by deliberate or negligent breach of the obligations assumed herein. However, the CLIENT exempts the BANK from responsibility in relation to the last overall balance resulting from provision of the investment advice service and, in particular, from possible losses arising from the inherent risk in investing in stock exchanges.

9. The BANK's remuneration

1.31. The BANK will receive the appropriate rates for the investment advice service and the costs of execution and brokerage and other fees in accordance with that established in the economic conditions included in the Specific Conditions which will under no circumstances exceed those specified in the Fee Leaflet. The portfolio will be valued for these purposes in accordance with the aforesaid Specific Conditions.

1.32. The BANK will inform the CLIENT of any changes to the fees and chargeable expenses that affect this agreement. The CLIENT will have two months after he/she has received the aforementioned information to request termination of the agreement, without the new rates being applied until said period has ended. Nonetheless, if the rate is clearly beneficial for the CLIENT, it will be applied immediately.

1.33. The BANK hereby informs the CLIENT that transactions relating to its moveable assets and money as a result of the advice service provided may have repercussions in terms of taxation, gains/losses or return on capital which must be included in the annual Income Tax return or Company Tax return, as applicable. The BANK sends this tax information once a year so that the CLIENT can prepare his/her own tax return.

10. Contract term and termination

1.34. The duration of the agreement is indefinite; either party may terminate it unilaterally at any time for its duration as long as notification is given to the other at least 15 days in advance. The termination of this agreement does not imply cancellation of the current account, deposit account and/or share management account which will continue to be subject to the stipulations in the respective agreements.

1.35. Early termination of the agreement will not affect the processing, settlement and cancellation of transactions underway that had been arranged before the notification, which will continue to be subject to the conditions applicable to them in accordance with this agreement.

11. Communications

1.36. All communications and sending of information between the parties deriving from this contract shall be in the same language as that in which the agreement is signed, and by any means with proven security and confidentiality that enables hard copies of the information to be produced. Such communications and the information may be provided to the CLIENT by post or email, in which case the BANK will use the address that the CLIENT has given, or through the website bbva.es (in the case of a natural person) or the website bbvanetcash.com (for a legal person), which the CLIENT can access using their usual passwords. In the event of joint ownership, notification sent to any one of the Clients will be effective for all. This is without prejudice to the telephone orders the CLIENT might place, pursuant to prevailing regulations at the time.

1.37. The BANK can provide the CLIENT general information about the entity via its website www.bbva.es.

12. Customer service and supervisory authorities

1.38. The Bank makes available to customers a Customer Service for dealing with any complaints or claims with regard to this agreement

Servicio de Atención al Cliente.
Apartado de Correos 1598. 28080 Madrid
e-mail:servicioatencioncliente@grupobbva.com
Free helpline: 900812679

Should the CLIENT disagree with the decision made by Customer Service, they may address the Consumer Ombudsman at second instance:

Apartado de Correos 14460. 28080 Madrid
e-mail:defensordelcliente@bbva.com

Prior to contacting the Customer Ombudsman, all claims should be addressed to Customer Services. The Bank has a Customer Protection Regulation, which can be requested from any of the Bank's branch offices, or via the bbva.es website, using the customer care links.

The maximum period for settling claims and complaints is two months. If after this time, and once the aforementioned channels provided by the Bank have been exhausted, the case has not been resolved or the CLIENT is dissatisfied with the final ruling with regard to their claim or complaint, they may contact: Servicio de Reclamaciones at the Comisión Nacional del Mercado de Valores, C/ Edison, 4, 28006, Madrid.

1.39. The Bank's competent supervision authorities are:

The Bank of Spain, calle Alcalá 48, 28014, Madrid.
National Securities Market Commission, Calle Miguel Ángel, 11, 28010, Madrid.

13. General Terms and Conditions

1.40. The BANK hereby expressly informs the Client that, pursuant to Act no. 7/1998 of 13 April on General Terms and Conditions of Business, all Conditions and Conditions of this Agreement are General Terms and Conditions.

14. Legislation

1.41. This agreement shall be governed by Spanish law. For all matters related to this agreement, the parties agree to submit to the jurisdiction in which the CLIENT has their domicile under this Agreement.



SPECIAL TERMS AND CONDITIONS OF THE INVESTMENT ADVICE AGREEMENT

Portfolio no.

In..... on

Of the one part, BANCO BILBAO VIZCAYA ARGENTARIA, S.A. (the **BANK**), with tax identification number A-48265169, and registered address in Bilbao, Plaza de San Nicolás, 4, registered in the Companies Register of Vizcaya in Volume 2083, Book 1545, Section 3ª, Page 14741 and in the Bank of Spain Register of Entities under number 0182.

and of the other,

a) Natural persons:

FULL NAME:Tax identification number:

Nationality:.....

Tax address

Calle:.....

City/Town:..... Zip code:

Province:..... Tel:

Postal address

Street:.....

City/Town:..... Zip code:

Province:..... Tel:

b) Legal persons:

Company name, with tax identification number

Entered in the Commercial Registry of

sheet, page

represented by virtue of a sufficient power of attorney by:

Tax address

Calle:.....

City/Town:..... Zip code:

Province:..... Tel:

Postal address

Calle:.....

City/Town:..... Zip code:

Province:..... Tel:

(the "**HOLDER/S**", the "**HOLDER**" or the "**CLIENT**"):

HEREBY AGREE AS FOLLOWS

To enter into the present Investment Advice Agreement. By signing at the end of this document, the parties are in full agreement with the GENERAL TERMS AND CONDITIONS and the SPECIAL TERMS AND CONDITIONS which are an integral part hereof and which are set out below:

One (Provision of advised portfolio) The CLIENT states that they own the cash or shares listed in Schedule I and accepts that they be included in the checking or deposit account and/or share management account open in their name in BBVA, which are specified in covenant six below.

The list of shares or cash initially provided to the deposit or share management account may vary as a result of new contributions, withdrawals or transfers of shares, due to, among others, purchases, sales, subscriptions or refunds, and as a result of any amortization that takes place.

New contributions of cash or instruments of any kind to the portfolio will form part of the assets of the advised portfolio.

Two (General risk profile) (*) (*) The "advised portfolio" resulting from the suitability assessment performed before this agreement is signed is marked with an X.

- Very low
- Low
- Medium
- High
- Very High

The risk profile reflects the result of the suitability assessment completed by the CLIENT.

The CLIENT may change the general risk profile reflected in these Special Terms and Conditions at any time by filling out and signing a new suitability assessment in the terms set out in paragraphs 2.4 and 2.5 of the General Terms and Conditions.

Definition of risk profiles:

Very low: up to 10% in equities; **Low:** up to 30% in equities; **Medium:** up to 50% in equities; **High:** up to 70% in equities; **Very High:** up to 100% in equities. These percentages are approximate, and the BANK may change them depending on market conditions and professional judgement. The assets selected in covenant Four will also be taken into account, so that the investor profile and the transactions that can take place are coherent.

The BANK warns that the nature of fixed or variable income of the product under investment is not the only element that determines its risk, and other factors such as, for example, whether the asset is listed on an organized market should be taken into account; its maturity; the future evolution of interest rates that could affect the valuation of fixed-income assets; The order of priority of payment of the instruments in the event of the issuer's insolvency; The valuation of the instruments by different market participants, depending on their investor interest/coverage and expectations, etc.

The BANK also expressly notifies that CLIENT that the portfolios, based on their investor preferences and risk profile, could allow complex products as eligible assets, such as preference securities, derivative financial instruments, alternative investment products, and so on; in such a way that even those with a very low, low or medium profile can include products of this nature among the assets of which it comprises.

Three (Investment time horizon) (*) (*) Only select one of the possible alternatives. If you do not select any, it will be assumed the time horizon is MORE THAN 5 YEARS.

- Less than 6 months
- Between 6 months and 2 years
- Between 2 and 5 years
- More than 5 years

Geographic reach:

The time horizon / geographical bias for investment reflects the result of the suitability assessment that the CLIENT has completed.

The CLIENT may change the investment time horizon / geographical bias established in the Special Terms and Conditions at any time, by completing and signing a new suitability assessment in accordance with paragraphs 2.4 and 2.5 of the General Terms and Conditions.

Four (Type of assets that can be recommended)

4.1 Type of assets: CLIENT's authorization

(*) Mark the relevant alternative with an X. If you do not select any, the BANK will assume that this type of transaction CANNOT take place.

Shares and financial instruments	YES	NO
Monetary assets and Equity		
Non-Complex UCIT and Spanish mutual funds		
Equity assets		
Secured structured bonds		
Financial agreements and unsecured structured bonds		
Preferred and subordinated debt		
Alternative Investment		
Non-complex equity subscription rights in secondary market		
Derivatives for investment		
Derivatives for risk management (hedging)		
Loan hedging		

4.2 Information on risks of certain assets The BANK expressly notifies the CLIENT that investment in derivative financial instruments, including those used for risk management, entails risks, such as the possibility that there is an imperfect correlation between the movement of the value of the derivative contracts and the risk hedging or management elements. This could mean that the derivative financial instrument is not as successful as expected.

The use of derivative financial instruments, both for risk management and for investment, pose additional risks to those of cash investments due to the leverage involved, making them particularly sensitive to variations in the price of the underlying asset and possibly multiplying the holding's losses of value.

Furthermore, the use of derivative financial instruments not contracted in organized derivatives markets entail further risks, such as that of the counterparty failing to comply, given the absence of a clearing house to intermediate between the parties and ensure that operations are carried out satisfactorily.

The BANK also notifies the CLIENT that in transactions with derivative financial instruments, one of the essential elements is maturity, and unless specified otherwise at the time of contracting, any early full redemption of any transaction of this type will be subject to the parties' prior agreement; and it will be carried out at market prices, which may cause the CLIENT to incur an economic

loss even higher than the possible profit obtained up to that time.

The BANK specifically warns the CLIENT about the nature and operation of alternative investment products (derivative financial securities and instruments linked to operations with real estate assets, venture capital entities, hedge funds, infrastructure funds, etc.): in the mechanics of operation of these products, the following factors can be at play, among others: lack of liquidity for prolonged periods; limited frequency of calculating estimated redemption value; lack of protection for investors from supervisory or regulatory bodies with equivalent professional and quality standards to the CNMV; investment in tax havens with the resulting lack of transparency and coverage by the Deposit Guarantee Fund; and high exposure to market and counterparty risk, among other risks.

Five (Express authorizations by the HOLDER) Mark the relevant alternative with an X. If you do not select any, the BANK will assume that NO express authorization has been given.

AUTHORIZATION CONTENTS	AUTHORIZATION	
	YES	NO
The CLIENT hereby authorizes the BANK to execute orders outside of regulated markets and multilateral negotiation systems in general to execute orders relating to this Agreement.		
<p>The CLIENT hereby authorizes the BANK to send regular information in relation to this Agreement to the third party identified hereinbelow, and agrees that it may transfer his/her personal and financial information to said person to provide the investment advice service:</p> <p>Identification details of the third party individual or corporation</p> <p>.....</p> <p>Address to send notifications</p> <p>.....</p>		
The CLIENT authorizes the sending of information and communications covered by this agreement electronically to their personal area at www.bbva.es (for natural persons) or bbvanetcash.com (for legal persons), which they can access using their credentials.		

Six (Account identification) CASH DEPOSITORY INSTITUTION:

Banco Bilbao Vizcaya Argentaria, S.A.

Checking Account number:

SHARE AND FINANCIAL INSTRUMENT DEPOSITORY INSTITUTION:

Banco Bilbao Vizcaya Argentaria, S.A.

Securities Account number:

Seven (Comments and restrictions)

7.1 Information about incentives



BBVA receives a percentage of the accrued management fee, which can reach up to 85% thereof, from BBVA ASSET MANAGEMENT, SGIIC, S.A., as the main fund marketer. Said funds can be contracted in accordance with this agreement or can constitute the underlying asset of structured products which can also be contracted. Due to the nature thereof, this amount that BBVA receives does not entail any extra cost for the client.

BBVA receives a percentage of the accrued management fee, which can reach up to 80% thereof, and 100% of the distribution fee (if any) from the Managing Company or the main Fund or Investment Company distributors, which can be contracted in accordance with this agreement or can constitute the underlying asset of structured products which can also be contracted, as the distributor or subdistributor of said Funds or Companies. Due to their nature, if BBVA receives such fees, this does not in any case entail an increased cost for the customer.

BBVA can act as guarantor or issuer in issues of shares and financial instruments by third parties from whom it receives the appropriate fee, which will be included in the leaflet and/or prospectus about the issue in question. Said shares and financial instruments can be contracted in accordance with this agreement.

The information contained herein is objective and general, without being related to the CLIENT's specific situation. However, BBVA provides the details of any aspect mentioned herein to any client who requests it.

In addition to the indicated incentives, the BANK may also receive minor non-monetary benefits which consist of, among others:

- information or documentation relating to a financial instrument or investment service of a generic nature or personalized to reflect the circumstances of a particular client.
- written material from third parties commissioned and paid for by an issuer or potential issuer to promote a new issue;
- participation in conferences, seminars and other training activities relating to the benefits and characteristics of a particular financial instrument or investment service;
- reasonable representation expenses of minimal value, such as per diems for a business meeting or a conference, seminar or other training activity.

These non-monetary incentives are designed to improve the quality of the service provided because the BANK will consider a wide range of products, including an appropriate number of instruments from third party providers who do not have close ties with the BANK and, therefore, to ensure they do not affect compliance with the duty to act in the best interests of the CLIENT.

7.2 Specific restrictions imposed by the CLIENT relating to recommendations regarding the assets in their portfolio.

(To be completed by the advisor, if applicable)

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Eight (Remuneration for the investment advice service and other costs under the agreement) The investment advice service will be remunerated via the fee agreed with the CLIENT in accordance with Schedule I or by receiving incentives as indicated in paragraph 7.1 above or through a combination of both.

In accordance with BBVA's Fee Leaflet, the BANK can apply a fee for providing the investment advice service in accordance with the breakdown included in Schedule I.

Nine (CLIENT's representation) The CLIENT declares that he/she has received a copy of the Leaflet that sets out the GENERAL TERMS AND CONDITIONS applicable to the Agreement and these SPECIAL TERMS AND CONDITIONS, both documents in Spanish, to which any future communication between the PARTIES will be subject.

The CLIENT acknowledges that he/she has been informed about the risks incurred with the investment in shares and financial instruments, and in particular in derivative financial instruments resulting from alternative investment and other complex products. Specifically, he/she states that he/she has had access to the information and spent the necessary time reading it carefully to solve any questions about any of the products for which recommendations have been made.

VERSION 2/2016 WITH MIFID II UPDATE AND OTHERS



The CLIENT also states that the BANK has previously informed him/her about all of the aspects of the Agreement on which it has requested clarification, which he/she declares he/she has understood and takes responsibility for the accuracy of information provided to the BANK.

He/she also acknowledges that he/she has received a copy of the Better Execution Policy that governs BBVA's actions, a summary of its conflict of interest management policy, both of which are also available on the Bank's website, and information about incentives related to the service it provides.

The CLIENT acknowledges that the BANK has conducted a suitability assessment regarding the advice service provided to determine whether the service is suited to his/her profile, providing the necessary information about his/her knowledge and experience in investing, financial situation and investment objectives, of which a signed copy has been submitted.

The parties to the Agreement give their consent and approval to the entirety of this Agreement with a single signature on this page, in accordance with the terms, conditions and responsibilities established herein, and in witness whereof and in fulfillment of that agreed they hereby sign it on two copies.

BANCO BILBAO VIZCAYA ARGENTARIA S.A.	THE HOLDER(S)
By proxy,	I/we have received a copy of the General Terms and Conditions Version 6/2016, and of the Schedule of Fees, Terms and Expenses and applicable Valuation Standards.