



Creating Opportunities

# Report of the Board of Directors

On the approval by the General Meeting of a maximum level of variable remuneration of up to 200% of the fixed component of the total remuneration for a certain number of employees belonging to the Identified Staff, for the purposes of article 34.1, letter g) of Law 10/2014, of 26 June, on the regulation, supervision and solvency of credit institutions

Madrid, 6 February 2024

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# 1. Introduction

## 1.1. Purpose of the report and applicable regulations

This report is drawn up by the Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A. (“**BBVA**”, the “**Bank**” or, indistinctly, the “**Entity**”), at the proposal of the Remuneration Committee, in compliance with the provisions of article 34. 1, letter g) of Law 10/2014, of 26 June, on the regulation, supervision and solvency of credit institutions (hereinafter, the “**LOSS**”), in connection with the proposed resolution submitted for consideration by the shareholders at the General Shareholders’ Meeting of the Bank to be held, foreseeably, on 15 March 2024, on second call, under item four on the agenda, consisting of the approval of a maximum level of variable remuneration of up to 200% of the fixed component of total remuneration for a certain group of employees whose professional activities have a significant impact on the risk profile of BBVA and/or its Group (hereinafter, the “**Report**”).

For the approval of this higher level of variable remuneration, the General Shareholders’ Meeting of the Entity must base its decision on a detailed recommendation by the Board of Directors. Such recommendation should detail the reasons for and the scope of the decision and include relevant information on the number of persons affected, their positions, as well as the potential impact that the adoption of this decision could have in relation to the maintenance of a sound capital base. This is without prejudice to the provisions of the competent authorities in relation to the dividend distribution policy.

Accordingly, the purpose of this Report is to explain to the shareholders of BBVA the rationale behind the approval by the General Meeting of the maximum level of variable remuneration, reaching up to 200% of the fixed component of total remuneration, for certain members of the Identified Staff of BBVA and/or its Group. In this respect, it should be noted that this group includes both the Bank itself and its subsidiaries that form part of its consolidated group (the “**BBVA Group**” or the “**Group**”).

The Report is also drawn up taking into account the other applicable regulations (the “**Applicable Regulations**”) on the matter, in addition to those mentioned above,: (i) Commission Delegated Regulation (EU) 2021/923 of 25 March 2021 supplementing Directive 2013/36/EU of the European Parliament and of the Council as regards regulatory technical standards setting out the criteria for the definition of managerial responsibilities, control functions, significant business units and the significant impact on the risk profile of a significant business unit, and laying down the criteria for determining the members of staff

or categories of staff whose professional activities have an impact on the institution's risk profile comparable in importance to that of the members of staff or categories of staff referred to in Article 92(3) of that Directive; (ii) Bank of Spain Circular 2/2016 of 2 February 2016 to credit institutions on supervision and solvency, which completes the adaptation of the Spanish legal system to Directive 2013/36/EU and Regulation (EU) No 575/2013; and (iii) the EBA (European Banking Authority) Guidelines of 2 July 2021 on appropriate remuneration policies under Directive 2013/36/EU, adopted by the Bank of Spain on 17 December 2021.

On the other hand, Article 34.1(g) of the LOSS requires institutions to determine appropriate ratios between the fixed and variable components of total remuneration for those categories of staff whose professional activities have a material impact on the risk profile (the “**Identified Staff**” or “**Risk Takers**”). This determination should be governed by the following principles:

*“1º. The variable component shall not exceed one hundred percent of the fixed component of the total remuneration of each individual.*

*2. However, the entity's General Shareholders' Meeting may approve a higher level than that provided for in the previous number, provided that it does not exceed two hundred per cent of the fixed component”.*

In view of the above, this Report analyzes the scope of the proposal submitted to the General Meeting, including the impacted functions and the specific areas in which the affected ones carry out their activities. In addition, an analysis is carried out, in accordance with the LOSS and other Applicable Regulations, to assess the impact that such a decision would have on the maintenance of a sound capital base, as detailed below.

## 1.2. Advice received

The preparation of this Report is based on the report of BBVA's Talent & Culture area, which, in turn, is based on the reports provided by BBVA's Finance area and Willis Towers Watson, a renowned consulting firm specializing in compensation and benefits.

## 2. Remuneration policies at BBVA

### 2.1. BBVA Group's General Remuneration Policy

Over time, BBVA has implemented a sound and coherent remuneration policy, aligned with the long-term interests of the Bank, the interests of its shareholders and prudent risk management, which is constantly being adapted and improved to better align it with the Group's strategic priorities, applicable regulations and best practices in compensation matters. These fundamental aspects have been ratified by Willis Towers Watson in its corresponding report.

In this context, the BBVA has a remuneration policy applicable to the members of the BBVA Board of Directors, approved by the General Shareholders' Meeting on 17 March 2023, for the financial years 2023, 2024, 2025 and 2026 (the "**BBVA Directors' Remuneration Policy**"). Likewise, BBVA Group has a policy approved by the Board of Directors, applicable to the remuneration of employees and senior management of the BBVA Group (the "**BBVA Group General Remuneration Policy**"), approved, in its most recent version, by the Board of Directors in March 2023 (hereinafter, the "**Remuneration Policies**").

The Remuneration Policies take the form of a remuneration scheme governed by the following principles:

- the creation of long-term value;
- the achievement of results based on prudent and responsible risk-taking;
- attracting and retaining the best professionals;
- rewarding the level of responsibility and career progression;
- ensuring internal equity and external competitiveness and equal pay for men and women;
- encouraging responsible conduct and fair treatment of clients and avoiding conflicts of interest; and

- ensure transparency of the remuneration model.

Based on these general principles, the Remuneration Policies are designed considering, in addition to strict compliance with the legal requirements applicable to credit institutions and to the various sectoral spheres in which the BBVA Group operates, alignment with best market practices. This includes elements designed to mitigate exposure to excessive risks and align remuneration with strategic priorities, as well as with the Group's long-term objectives, values and interests.

In this respect, the remuneration model applicable to the entire workforce consists of the following components:

- a) **Fixed remuneration**, which takes into account the level of responsibility, the functions performed and the professional career of each employee. It is based on the principles of internal equity and the value of the function in the market, constituting a significant part of the total remuneration. The allocation and amount of fixed remuneration is determined by objective, pre-established and non-discretionary criteria; and
- b) **Variable remuneration**, which includes payments or benefits in addition to fixed remuneration, whether monetary or not, that depend on variable parameters. Crucially, variable remuneration may not adversely affect the Group's ability to maintain a strong capital base in accordance with regulatory requirements. Furthermore, it considers current and future risks, as well as the necessary capital and liquidity impacts, reflecting a sustainable and risk-adjusted return.

## 2.2. Particularities applicable to the Identified Staff

The BBVA Group's General Remuneration Policy, built on the aforementioned general principles and taking into account the regulatory requirements applicable to BBVA as a credit institution, specifically regulates the remuneration of the members of the Identified Staff, which includes the members of the Board of Directors (to whom its own Policy applies) and the members of BBVA Group's Senior Management.

In this context, the Bank has developed an incentive system designed especially for the Identified Staff, with the main aim of maintaining the alignment of their remuneration with the risks, as well as with the Group's long-term objectives and interests. This remuneration system is characterized by the following:

- The **balance between the fixed and variable components of the total remuneration** is in line with the provisions of the Applicable Regulations, providing flexibility in the payment policy for the variable components. In this sense, these components may be reduced, even in their entirety, depending on the circumstances. The proportion between the two components has been established taking into account the type of functions carried out by each beneficiary (business, support or control) and, consequently, their impact on the risk profile, adapting in each case to the reality existing in the different Group entities or functions.
- The **variable remuneration** of the members of the Identified Staff, corresponding to each financial year, **will be subject to ex ante adjustments** so that **it will not be generated or will be reduced in its generation if a certain level of profits and capital ratio is not reached**. In addition, it will be reduced during the performance evaluation of each beneficiary in the event of a negative performance in the Group's results or other parameters, such as the degree of achievement of budgeted targets.
- The **variable component of the Identified Staff members' remuneration** reflects performance assessed through a series of **pre-defined financial and non-financial metrics and indicators**. These indicators have associated weightings, targets and scales of achievement set at Group, area and individual level. These criteria take into account current and future risks as well as the strategic priorities defined by the Group.
- The **annual variable remuneration** for each member of the Identified Staff is calculated on the basis of a "target" annual variable remuneration, which represents the amount of annual variable remuneration in the event of achieving a level of 100% compliance with pre-established targets, using pre-determined scales (the "**Annual Variable Remuneration**"). From financial year 2023, the Annual Variable Remuneration of the Identified Staff is composed of two incentives: a short-term incentive, which will be awarded annually and will reflect performance, measured through the achievement of targets set to assess the results obtained in each financial year for a series of indicators aligned with the most relevant management metrics and with the Group's strategic priorities (the "**Short-Term Incentive**" or "**STI**"); and a long-term incentive that reflects performance over a multi-year horizon, with the determination of the final amount depending on the result of a series of long-term objectives, with a measurement period of 4 years, which allow the results and compliance with the Group's long-term strategy to be assessed (the "**Long-Term Incentive**" or "**LTI**"). The sum of the two together constitutes the Annual Variable Remuneration for the year.

- The Annual Variable Remuneration of the members of the Identified Staff is subject to specific vesting and payment rules, which include:
  - A **significant percentage** of the Annual Variable Remuneration (at least 60% for executive directors, members of Senior Management and those with particularly high variable remuneration amounts; and at least 40% for the rest of the Identified Staff) **will be deferred for a period of 5 years** for executive directors and members of Senior Management, and 4 years for the other Risk Takers. Within this deferral period, the portion of the Annual Variable Remuneration corresponding to the Long-Term Incentive will only vest after the period for measuring the Long-Term Indicator targets, the result of which determines the final amount. The deferred portion of the Annual Variable Remuneration shall be paid, if eligible, annually after each deferral period, and shall in no case be paid faster than on a pro rata basis.
  - 50% of the Annual Variable Remuneration shall be paid in BBVA shares and/or in instruments linked to BBVA shares and, in the case of members of BBVA Senior Management and executive directors, the deferred part of the Annual Variable Remuneration shall be paid 40% in cash and 60% in BBVA shares and/or in instruments linked to BBVA shares. The shares or share-linked instruments granted as part of the Annual Variable Remuneration will be unavailable for one year from their delivery, except for the shares necessary to cover the tax obligations arising from their delivery.
  - The deferred portion of the Annual Variable Remuneration is subject to **ex post risk adjustments**, such that it will not vest or may be reduced, if certain capital and liquidity thresholds are not met.
  - The cash amounts of the vested deferred Annual Variable Remuneration will be updated by applying the consumer price index (CPI), measured as a year-on-year change in prices, or any other criteria established for this purpose by the Board of Directors for the same purpose.
  - The entire Annual Variable Remuneration is subject to reduction and recovery clauses (malus and clawback) during the entire period of deferral and unavailability of shares or instruments applicable to such Annual Variable Remuneration.



- Personal hedging or insurance strategies related to variable remuneration and liability, which may undermine the alignment effects with prudent risk management, are prohibited.
- The variable element of remuneration for a financial year is limited to a maximum amount of 100% of the fixed element of total remuneration, unless the General Meeting resolves to increase this percentage up to a maximum of 200%, as set out in the LOSS and justified and recommended in this Report.

### 3. Approval of maximum level of variable remuneration to certain Risk Takers

#### 3.1. Reasons and scope: affected staff

The BBVA Group has among its professionals certain profiles that, in view of the characteristics of the functions they perform and the importance of their retention in the Group, it is appropriate that their variable remuneration may reach up to twice their fixed remuneration.

The analysis of those functions to which it is appropriate to apply the maximum level of variable remuneration is carried out taking as a reference the set of people who make up the Identified Staff, defined in accordance with the Applicable Regulations and in accordance with additional internal criteria drawn up by the Bank.

The definition of the Identified Staff is drawn up according to:

- a) **Qualitative criteria**, defined by reference to the responsibility of the position, as well as on the basis of the staff member's ability or responsibility to assume or manage risk.
- b) **Quantitative criteria**, established on the basis of the total remuneration awarded to the member of staff in the previous financial year, unless it is determined that the activity of the member of staff does not in fact have a material impact on the risk profile.

The identification process, which is duly reported to the Remuneration Committee and the Board of Directors, is carried out by the global Talent & Culture area at the beginning of the

financial year and is updated during the year, allowing for the inclusion in the Identified Staff who meet or are likely to meet the qualitative criteria set out in the applicable regulations for at least three months in a financial year.

In application of these criteria, at the date of this Report, the BBVA Group has an Identified Staff of approximately 334 employees, of whom 174 form part of both the Identified Staff at consolidated level in the BBVA Group and the Identified Staff at individual BBVA level:

- 174 form part of both the Identified Staff at consolidated level in the BBVA Group and the Identified Staff at individual BBVA level;
- 146 correspond exclusively to the Identified Staff at consolidated level in the BBVA Group; and
- 14 are exclusively part of the Collective Identified at BBVA's individual level.

However, in accordance with the applicable remuneration model, it is not necessary for the variable remuneration of all of them to be up to twice the fixed component of their total remuneration. The higher level is only requested for certain members who perform the following functions and are part of the following areas:

- i. Directors of BBVA.
- ii. Senior Management of BBVA.
- iii. Members of the Identified Staff that carry out their functions in business areas of Spain, United States, México, Turkey, countries in South America and Corporate and Investment Banking (CIB).
- iv. Members of the Identified Staff who perform their duties in corporate support areas, working globally for the Group as a whole, without being attached to a business area, including activities focused on digital transformation.

The increase in the maximum ratio between the fixed and variable components of the total remuneration of staff included in the aforementioned functions and areas is necessary to preserve the competitive position of the BBVA Group's remuneration policy, providing it with the necessary flexibility to adapt the remuneration structure of a group of employees with special qualifications and who carry out their activity in a global environment or in areas in which the search for and retention of talent is a key element for the Entity's strategy.

In this respect, it should be noted that the remuneration regulations that BBVA must apply as a European credit institution, regardless of the countries in which it operates, together with the dynamics of an increasingly internationalized and competitive labor market, mean that in order to attract and retain the best professionals in global functions and areas, in key business areas, in particularly competitive sectors, such as those linked to digital transformation, and the banking sector itself in countries outside the European Union, requires elements that offer greater flexibility in determining the remuneration structure of these professionals.

This is compounded by the fact that European financial institutions have recurrent maximum variable remuneration ratios of 200% of their fixed remuneration, authorized by their general meetings, which creates an environment in which, in order to compete with them in attracting talent, it is necessary to have a remuneration structure with a similar degree of flexibility.

Thus, it is understood that authorisation to have a variable remuneration ratio that can reach, when required, up to 200% of fixed remuneration, is an efficient way to compete in the international market and attract and retain the talent necessary for the BBVA Group to continue to successfully develop its strategy.

In addition, in this context, payments for early termination of a contract become particularly relevant among the components of their total remuneration, since the application of the regulations implies their potential configuration as variable components of remuneration.

All the persons in the Identified Staff for whom the higher level of remuneration is requested meet at least one of the following conditions: (i) they are members of the BBVA Board of Directors or BBVA Senior Management; (ii) they hold senior management positions in the aforementioned areas; (iii) they work in businesses and/or geographical markets where the weight of variable remuneration is greater than that of fixed remuneration; or (iv) they have payment commitments that could be considered as variable remuneration.

Therefore, the functions that would be affected by the maximum level of variable remuneration of 200% of fixed remuneration have been determined on the basis of their strategic importance for the Group, the nature of their functions and the need to ensure their retention in the Group. The request is therefore necessary in order to continue to maintain a remuneration appropriate to the characteristics of each function, their degree of responsibility and their competitiveness in the market. All this while respecting the pillars and model of the remuneration structure designed in the Group and always within the

framework of aligning remuneration with the interests of shareholders, with prudent risk management and with the creation of long-term value.

Thus, the variable remuneration scheme described above, which combines the results not only of the individual, but also of the area and the Group as a whole, prevents an employee from obtaining variable remuneration derived solely from his or her personal performance, which avoids rewarding individual results not linked to the generation of medium and long-term value or the excessive assumption of risks on an individual basis.

Furthermore, in order to promote prudent risk management in the Group, the deferred portion of the Annual Variable Remuneration of the Identified Staff (in addition to being conditioned to the performance of long-term indicators, in the portion corresponding to the LTI), is subject in its entirety to possible *ex post* adjustments for risk to ensure that the variable remuneration is related to the evolution of the Group's risks, so that it will not be consolidated or may be reduced if certain capital and liquidity thresholds are not reached.

In addition, up to 100% of the variable remuneration of each member of the Identified Staff corresponding to each fiscal year, whether in cash, shares or instruments, will be subject to malus and clawback clauses, which are generally linked to a deficient financial performance of the Bank as a whole or of a specific division or area or of the exposures generated by a member of the Identified Staff, when such deficient financial performance arises from any of the circumstances set forth in the remuneration policies.

By virtue of the above, the number of members of the Identified Staff of BBVA and/or its Group whose variable remuneration for the purposes of calculating the ratio could be up to twice their fixed remuneration could represent a maximum of 296 people. This number includes the positions of the persons performing such functions as of the date of preparation of this Report, which are detailed in the **Annex** attached hereto, as well as potential additional members, resulting from the application of the identification criteria in fiscal year 2024. This flexibility is also necessary to meet internal mobility criteria, according to which the positions detailed in the Annex may be subject to variation.

In any case, it should be taken into account that the resolution proposed to the General Meeting represents an authorization for the variable remuneration of certain functions to exceed 100% up to a maximum of 200% of the fixed component of their total remuneration, without this implying that the variable remuneration of all these functions will necessarily reach this maximum limit. Likewise, the proposal submitted to the BBVA General

Shareholders' Meeting authorizes the Bank to approve this same level of variable remuneration in the subsidiaries that make up the BBVA Group.

### **3.2. Effect on the maintenance of a strong capital base**

This Report has been prepared with due consideration of the anticipated impact of the proposal on the preservation of a solid capital base.

It is relevant to highlight that the variable remuneration model adopted in the Group is governed by a principle of prudence, linking the receipt of variable remuneration to the achievement of minimum profit and capital thresholds, as well as to the fulfillment of previously established objectives. For the year 2024, the Bank will continue to apply this prudent policy in relation to the payment of variable remuneration, adjusting to the context and the financial capacity of the Entity at any given time.

In specific terms for this Report, it has been assessed that the estimated maximum aggregate amount that could reach the highest level of variable remuneration for the 296 members of the Identified Staff affected by this measure, in relation to the total fixed remuneration of these professionals, would be 149.31 million euros for the financial year 2024.

Considering this data, the decision to approve a maximum level of variable remuneration of up to 200% over the fixed component for the specified functions would not compromise the soundness of the BBVA Group's capital base or the obligations applicable to the Bank by virtue of the provisions of the solvency regulations. This conclusion has been confirmed by the Accounting & Regulatory Reporting unit, belonging to BBVA's Finance area, which is responsible for analyzing the impact that this decision would have on the maintenance of a solid capital base, in accordance with the provisions of the applicable regulations.

By virtue of the foregoing, it is proposed to the General Shareholders' Meeting, which is expected to be held on 15 March 2024, on second call, the approval of the resolution detailed below.

## 4. Proposed resolution

**“PROPOSAL OF RESOLUTION REGARDING THE FOURTH ITEM ON THE AGENDA OF THE GENERAL SHAREHOLDERS’ MEETING OF BANCO BILBAO VIZCAYA ARGENTARIA, S.A. TO BE HELD ON 15 MARCH 2024.**

*For the purposes of the provisions of article 34.1, letter g) of Law 10/2014, of 26 June, on the regulation, supervision and solvency of credit institutions, to approve a maximum level of variable remuneration of up to 200% of the fixed component of the total remuneration for a certain group of employees whose professional activities have a significant impact on the risk profile of Banco Bilbao Vizcaya Argentaria, S. A. (the “Bank”) or its Group, and for these purposes the Bank’s subsidiaries may also apply said maximum level for their professionals, all according to the Report issued for these purposes by the Board of Directors of the Bank dated 6 February 2024 and made available to the shareholders as of the date of the call of this General Shareholders’ Meeting.”*

\* \* \*

Madrid, 6 February 2024.

## ANNEX: LIST OF POSITIONS

POSICIONES
EXECUTIVE DIRECTOR
NON EXECUTIVE DIRECTOR
SENIOR MANAGEMENT MEMBER
COUNTRY MANAGER
HEAD OF CIB COUNTRY
HEAD OF CLIENT SOLUTIONS COUNTRY
HEAD OF COMMERCIAL BANKING COUNTRY
HEAD OF COMPLIANCE COUNTRY
HEAD OF ENGINEERING COUNTRY
HEAD OF FINANCE COUNTRY
HEAD OF GLOBAL MARKETS COUNTRY
HEAD OF GLOBAL TRANSACTIONAL BANKING COUNTRY
HEAD OF INVESTMENT BANKING & FINANCE COUNTRY
HEAD OF INTERNAL AUDIT COUNTRY
HEAD OF INTERNAL CONTROL & COMPLIANCE COUNTRY
HEAD OF LEGAL COUNTRY
HEAD OF RETAIL & COMMERCIAL BANKING COUNTRY
HEAD OF RETAIL BANKING COUNTRY
HEAD OF RISK MANAGEMENT COUNTRY
HEAD OF SME BANKING COUNTRY
HEAD OF TALENT & CULTURE COUNTRY
HEAD OF DATA COUNTRY
HEAD OF GLOBAL ASSET MANAGEMENT
HEAD OF BBVA RESEARCH
HEAD OF BUSINESS PROCESS ENGINEERING & OPERATIONS
HEAD OF CHAIR OFFICE GLOBAL ECONOMICS & PUBLIC AFFAIRS
HEAD OF INSTITUTIONAL BUSINESS
HEAD OF CLIENT SOLUTIONS SOUTH AMERICA
HEAD OF COMPENSATION, BENEFITS & SENIOR TOP TALENT
HEAD OF CORPORATE FUNCTIONS ENGINEERING
HEAD OF CORPORATE SECURITY
HEAD OF DATA ENGINEERING
HEAD OF STRATEGIC PROJECT COUNTRY
HEAD OF LITIGATION
GLOBAL MARKETS STRATEGY MANAGING DIRECTOR
HEAD OF GLOBAL CLIENTS COUNTRY
HEAD OF INSURANCE COUNTRY
HEAD OF FINANCIAL CRIME PREVENTION
HEAD OF GRM DATA & ANALYTICS
HEAD OF GRM GLOBAL PORTFOLIO MANAGEMENT
COUNTRY PROJECT FINANCE MANAGING DIRECTOR

POSICIONES
2 HEAD OF ENGINEERING STRATEGY & CONTROL
13 HEAD OF BANKING FOR GROTH COMPANIES
15 HEAD OF CORPORATE STRATEGY
10 HEAD OF FINANCE SOUTH AMERICA
10 HEAD OF GLOBAL ADVISORY
5 SALES MANAGING DIRECTOR
4 HEAD OF GLOBAL DIGITAL M&A & EQUITY INVESTMENTS IN INNOVATION
2 GLOBAL SECTOR HEAD
11 HEAD OF G10 RATES & FX
7 ADVISORY REGIONAL MANAGING DIRECTOR
6 FIXED INCOME SYNDICATE MANAGING DIRECTOR
2 TRADING MANAGING DIRECTOR
2 HEAD OF GLOBAL CREDIT
9 HEAD OF GLOBAL EQUITIES
6 HEAD OF DIGITAL BANKING ITALY
7 HEAD OF GLOBAL MARKETS
2 HEAD OF QUANTITATIVE BUSINESS SOLUTIONS
4 HEAD OF GLOBAL MARKETS SOUTH AMERICA
7 HEAD OF GRM STRATEGY & SOLUTIONS DEVELOPMENT & BEX
2 HEAD OF GLOBAL SALES & STRUCTURING
7 HEAD OF GLOBAL SOFTWARE DEVELOPMENT
3 HEAD OF GLOBAL SYNDICATE & LEVFINANCE EMEA
1 HEAD OF GLOBAL TALENT SOLUTIONS & T&C SOUTH AMERICA
1 HEAD OF GLOBAL TRADE & INT. BANKING
1 HEAD OF GLOBAL TRANSACTION BANKING
1 HEAD OF GRM REPORTING, REGULATION & SUSTAINABILITY
1 HEAD OF RISK MANAGEMENT LATAM & TURKEY
1 HEAD OF INFRASTRUCTURE & IT OPERATIONS
1 HEAD OF INVESTMENT BANKING & FINANCE
1 HEAD OF INVESTORS RELATIONS
1 HEAD OF NON FINANCIAL RISK
1 HEAD OF ORGANIZATION & AGILE
1 HEAD OF RISK INTERNAL CONTROL
1 HEAD OF SUSTAINABILITY TRANSITION
1 HEAD OF T&C STRATEGY & SOLUTIONS DEVELOPMENT
1 HEAD OF ACCOUNTING & REGULATORY REPORTING
2 HEAD OF COMMERCIAL BANKING DIVISION COUNTRY
1 HEAD OF RETAIL BANKING DIVISION COUNTRY
1 HEAD OF INCLUSIVE GROWTH & SUSTAINABILITY CAPABILITIES
1 HEAD OF GLOBAL WEALTH
1 HEAD OF GLOBAL STRATEGIC TRANSACTIONS AND JOINT VENTURES

POSICIONES
1 HEAD OF ALM
1 CLIENT SOLUTIONS LINE OF BUSINESS HEAD
1 HEAD OF CORPORATE LEGAL SERVICES
1 GLOBAL HEAD OF COMMUNICATIONS
1 GLOBAL HEAD OF COMPLIANCE
14 HEAD OF CLIENT SOLUTIONS STRATEGY & INNOVATION
1 HEAD OF LABOUR & EMPLOYMENT COUNSELLING RELATIONS
1 HEAD OF GLOBAL AND FINANCIAL ECONOMICS
1 HEAD OF BBVA RESEARCH COUNTRIES ANALYSIS
2 SENIOR ADVISOR TO THE CHAIR
1 HEAD OF TAX
8 HEAD OF CULTURE & ENGAGEMENT
1 HEAD OF DIGITAL SALES & MARKETING
1 HEAD OF ECONOMIC ANALYSIS
1 HEAD OF ARCHITECTURE
1 HEAD OF S&CIB STRATEGY, INDUSTRIES & CROSS-BORDER
1 HEAD OF TRANSFORMATION & PERFORMANCE & FINANCIAL DATA
1 HEAD OF INTERNAL AUDIT STRATEGY
1 HEAD OF INTERNAL AUDIT CORE SERVICE & PORTFOLIO
1 INTERNAL AUDIT FRONT HEAD
1 HEAD OF LEGAL T&C & STRATEGY & PERFORMANCE
1 HEAD OF T&C CORPORATE AREAS
1 CHIEF ECONOMIST COUNTRY
1 HEAD OF ALM COUNTRY
1 HEAD OF PREMISES & SERVICES
1 RISK CONTROL SPECIALIST HEAD
1 HEAD OF GLOBAL BANKING M&A
1 HEAD OF RETAIL CREDIT RISK
1 HEAD OF EQUITY AND REAL ESTATE HOLDINGS
1 HEAD OF M&A & REPORTING IN LEGAL SERVICES
1 HEAD OF NPL's M&A
1 HEAD OF T&C TRANSFORMATION, DATA & PERFORMANCE
1 DCM ORIGINATION MANAGING DIRECTOR
1 PRIVATE BANKER
1 HEAD OF WHOLESALE CREDIT RISK
1 HEAD OF RETAIL BANKING PRODUCTS COUNTRY
1 HEAD OF COMMERCIAL BANKING STRATEGY COUNTRY
17 HEAD OF PAYMENT SYSTEMS COUNTRY
10 HEAD OF CREDIT RISK COUNTRY
1 HEAD OF INTERNAL CONTROL COUNTRY
1 HEAD OF BUSINESS PERFORMANCE & CAPITAL MANAGEMENT, INVESTMI