2. BBVA *Profile*

We are a global financial group with a customer-centric vision, characterized by a pioneering strategy in digitalization, innovation, and sustainability. Discover how BBVA's purpose, values, and 2025-2029 Strategic Plan guide our actions as we support and advise our customers in the realization of their projects.

2.1 BBVA 2025-2029 Strategic Plan: *A New Roadmap to Lead the Future of Banking*

The financial system faces an increasingly complex competitive environment, marked by the entry of new digital competitors—such as neobanks—and non-banking entities—such as payment specialists—that are redefining market dynamics and intensifying competition at an international level, compared with traditional local models. Simultaneously, technological advancements, particularly in artificial intelligence (AI), play a key role in enhancing the customer experience, empowering teams, and moving toward a more agile, efficient, secure, and resilient business model.

BBVA launched its new 2025-2029 Strategic Plan, an evolution of its Purpose, Values, and Strategic Priorities framework. This plan reinforces BBVA's consolidation as an institution focused on accompanying and advising its customers in the realization of their projects, positioning this commitment as its main competitive differentiator.

Purpose

"Supporting your drive to go further."

BBVA has consistently maintained its commitment to generating a positive impact for all its stakeholders, starting with its customers. The previous purpose, "to bring the age of opportunity to everyone," reflected this commitment. The new 2025-2029 Strategic Plan moves forward in this direction with a renewed purpose that reinforces BBVA's role as a key ally for individuals and companies: "Accompanying your ambition to go further." More than a bank, BBVA aspires to be a facilitator that supports those who seek to achieve their goals.

Accompanying means being present at all times, especially at key moments in people's lives. It implies providing constant support, listening, understanding, and adapting to each customer's needs. Empathy is a fundamental element in this approach, allowing BBVA to connect with its customers, sharing their concerns, projects, and dreams, and turning the institution into a true partner that understands what they need.

Your ambition. BBVA recognizes that behind every project, every goal, and every step forward, there is something deeper: ambition. It is the inner force that drives people to grow, pursue their goals, and believe in a better future. It is the determination to advance—the motivation that drives them every day.

Going further is the essence of progress and innovation. This attitude is part of BBVA's DNA, always seeking to anticipate change, to see today what will come tomorrow, and to look toward the future with optimism. This capacity for anticipation and evolution creates significant value to the individuals and companies that choose BBVA as a partner in achieving their dreams.

Values

The 2025-2029 Strategic Plan upholds BBVA's core values: Customer comes first, We think big, and We are one team.

These values and the behaviors associated with them serve as the guiding principles for our employees in their daily decision-making, helping them bring BBVA's Purpose to life. Our behaviors are evolving slightly to bring BBVA even closer to customer needs, strengthening our ability to out ourselves in their place, understand their motivations, and anticipate their expectations. Through this deeper connection, BBVA reinforces its commitment to generating a positive and distinctive impact on their lives.

These values are embedded into the key models and drivers of BBVA's transformation, as well as into global talent management processes, from talent acquisition and role allotment to performance evaluation, career development, training, and objective-based incentives.

Strategic Priorities

BBVA has established six new strategic priorities to drive the execution of its strategy, based on three core pillars:

- A new axis of differentiation.
- Strengthening our commitment to growth and value creation.
- Solid foundations to generate meaningful impact across all areas.

Incorporating the customer perspective in a radical way into everything we do

BBVA seeks to turn this priority into a new axis of differentiation by developing a value proposition focused on helping customers achieve their goals, with a genuine commitment to their financial health and presence at key moments in their lives. Radical Client Perspective (RCP) is the roadmap to improving our customers' financial health, offering a high-quality experience, and anticipating their needs.

This approach is based on three fundamental principles: excellence in execution, a personalized value proposition, and a new way of interacting based on the use of AI and data to provide solutions that solve needs and exceed expectations.

The new differentiation axis is supported by the adoption of new technologies, led by artificial intelligence and responsible data use, enabling hyper-personalization and added value for customers. Since financial needs differ for each customer, BBVA seeks to go beyond a standard digital offering.

Customer perspective must be present in everything we do, supported by flawless execution. Customer interactions must be positive, eliminating negative experiences.

This implies redesigning how we interact with customers, increasingly incorporating artificial intelligence and placing customer perspective at the center of the design of our value proposition and processes.

This differentiation axis is a cross-cutting priority for the entire organization, involving both business and support areas. We are committed to maintaining the customer at the forefront of all decisions.

Driving sustainability as a growth engine

BBVA has been a pioneer in identifying the impact of sustainability on the financial sector.

Sustainability is now consolidated as a major driver of profitable growth, supporting customers in their decarbonization processes and facilitating investments in efficient and clean energy.

We are committed to specialized advisory services, innovative product development, the promotion of low-environmental-impact infrastructure, and the incorporation of new risk criteria to identify environmental and social impact opportunities.

Promoting a value and capital creation mindset

Growth is measured not only by size but by the ability to generate sustainable long-term value. This priority drives a culture oriented toward the efficient capital use and decision-making based on value creation.

All processes must incorporate value creation as a critical factor in decision-making, requiring adjustments in management models, incentives, monitoring, and reporting. Initiatives such as balance sheet turnover are key to optimizing capital use and maximizing profitability while increasing the positive impact on the customer.

This priority reinforces capital-light, high-value-creation businesses such as insurance, private banking, asset management, and the payment ecosystem.

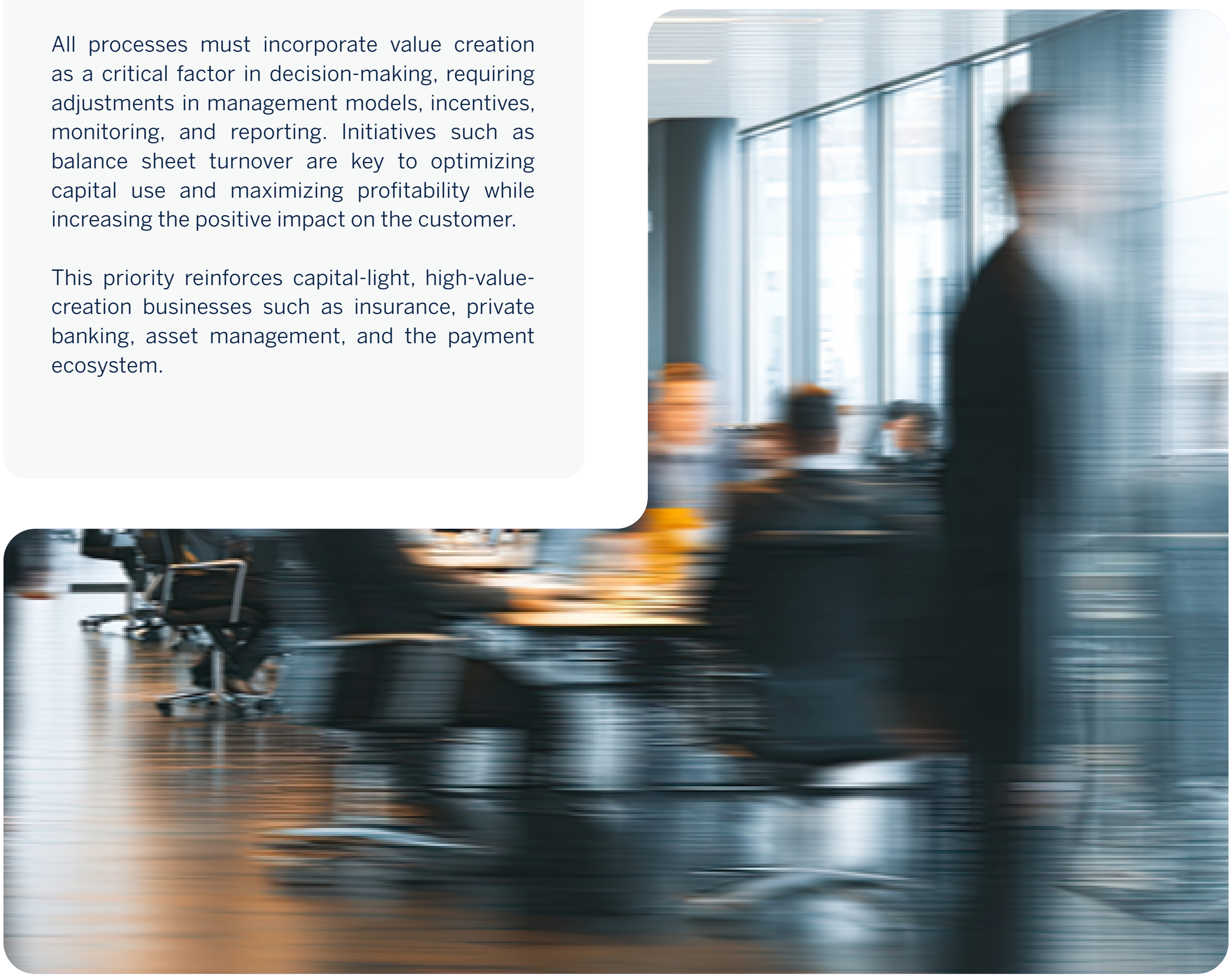
Growing across all business segments

We are reinforcing our commitment to business growth, regardless of company size.

The goal is to make BBVA the strategic partner for all businesses through a strategy that combines Radical Client Perspective, responsible growth, and close collaboration between CIB (Corporate & Investment Banking), BEI (Business & Institutional Banking), and SMEs.

BBVA's competitive advantages include sustainability expertise and a global presence in more than 25 countries.

Corporate growth also strengthens the retail business by enabling cohesive, specialized, hyper-personalized, and customer-focused service supported by technology.



Maximizing the potential of AI and innovation through Next Gen data and technology

The responsible use of data and new technologies has always been a cornerstone of BBVA's strategy.

We are currently incorporating AI agents that support customers in a personalized way while empowering our business teams, maximizing productivity, and transforming workflows by automating routine tasks. The goal is to move beyond generic solutions to offer unique experiences tailored to every need.

Strengthening our empathy, succeeding as a winning team

The 2025-2029 Strategic Plan refocuses on the team as a critical factor in execution.

A culture centered on purpose, empathy, excellence, and talent development becomes the key element across the organization to drive the Radical Client Perspective.

These priorities demand an ambitious, high-performing team capable of leading transformation, proud to belong to BBVA, a team that never settles and always strives for excellence and differentiated value for the customer.

The ultimate goal is to build a brand that inspires both customers and employees.

2.2 BBVA *Sustainability Strategy*

Climate change represents one of history's greatest challenges, with large-scale economic consequences requiring adaptation by all stakeholders. Both climate change and biodiversity loss widen social inequality gaps, making the transition toward a low-carbon, nature-positive economy essential. This process will require significant investment in key value chains, productive sectors and industries; simultaneously, it represents a major business opportunity that will contribute to inclusive growth.

Technological breakthroughs in energy efficiency, renewable energy, electromobility, sustainable agriculture, and the circular economy are increasing the profitability of these solutions and accelerating their adoption. Additionally, digitalization fosters greater financial inclusion, translating into increased banking penetration, a stronger business fabric, and job creation.

BBVA has defined sustainability as one of its six Strategic Priorities, encompassing the following three types of economic activities across the geographies where it operates:

Environmental (climate-related): Linked to business opportunities with the potential to contribute to climate change mitigation and/or adaptation, such as sustainable transport, energy efficiency, and renewable energy.

Environmental (natural capital-related): Focused on activities aimed at protecting and restoring ecosystems, as well as the sustainable management of natural resources, including biodiversity conservation, water management, and circular economy.

Social (inclusive growth): Related to inclusive social and economic growth through business opportunities associated with social infrastructure, financial inclusion, entrepreneurship, job creation, and access to basic goods and services.

The execution of this strategy is built around two main objectives:

1. Driving New Business through Sustainability

Target for 2025-2029:

€700 billion

HOLISTIC VISION OF SUSTAINABILITY

Environmental opportunities in the area of
climate

- Electromobility
- Energy efficiency
- Renewable energy

Environmental opportunities in the area of
natural capital

- Sustainable agriculture
- Water management
- Circular economy

Opportunities in the area of
social

- Financial inclusion
- Entrepreneurship
- Social infrastructures

2. Transition Plan

Setting and managing 2030 decarbonization targets

Sectors

Oil & Gas	Cement	Commercial real estate
Power generation	Coal	Residential real estate
Automotive	Aviation	Aluminum
Steel	Shipping	

These targets are implemented globally under a common strategy across all geographies, while allowing local adaptation based on market conditions and operational characteristics.

Objective 1: Fostering New Business through Sustainability

BBVA promotes new sustainable business creation through three growth vectors:

1. Driving Personalized Advisory to Capture Incremental Opportunities

Wholesale Clients (Corporate & Institutional): We drive sector-specific solutions based on innovation and specialized knowledge, focusing on transition opportunities and inclusive growth.

To identify and capture new opportunities, BBVA maintains an ongoing dialogue with its clients based on:

- Sector expertise in the implementation and execution of sustainability strategies.
- Specialization in sectors facing the greatest challenges in the transition toward a low-carbon economy, through the development of industry roadmaps aligned with the Paris Agreement and energy transition targets.
- Support in analyzing the sustainability of clients' entire value chain, for example, the carbon footprint of their suppliers, with the goal of defining strategies that reduce the environmental impact of value chains and strengthen their resilience.
- Offering sustainable products or products that promote sustainability, such as bonds, loans, and transaction banking solutions, that address clients' financial needs and support their transition.
- Development and monitoring of alignment plans with clients.

Business Clients: We foster simple and scalable solutions that enable cost savings, for example in energy efficiency initiatives or fleet renewal, while also contributing to inclusive growth through the offering of specific products, such as pension plans or health insurance for their employees.

Additionally, advisory tools based on advanced data analytics have been developed to facilitate personalized dialogue with clients. Among these tools, the carbon footprint calculator stands out, enabling the estimation of a company's carbon footprint based on limited data.

Retail Clients: We offer personalized digital solutions based on data analytics for the mass market, focusing on energy savings in the client's home, mobility solutions, and products that support their financial and social inclusion.

These solutions support the client throughout the entire process, from decision-making to contracting, backed by strategic alliances with third parties. The main initiatives include the promotion of:

- Sustainable mobility through the financing of electric and plug-in hybrid vehicles, through agreements with dealer associations.
- Energy-efficiency projects in the main geographic areas where BBVA operates, through partnerships with solar panel installation companies in Mexico, Spain, Argentina, and Colombia.
- Women's financial inclusion in Mexico, facilitating the opening of digital accounts and access to personalized products.

Additionally, BBVA invests in funds aimed at supporting the decarbonization of the economy, which allows the Bank to expand its expertise and finance new technologies.

2. Specialized Risk Management Capabilities to Mitigate Risks and Support Business Opportunities

BBVA focuses on increasing business volume by financing client emission reductions, leveraging its competitive advantage in sustainability and climate risk management. This approach makes it possible to capture business opportunities while managing risks and the impact on financed emissions. We have developed specific risk frameworks for sustainable technologies and a client acquisition plan based on their level of decarbonization transition.

In addition, BBVA continuously strengthens its capabilities through the development of advanced tools and the training of risk teams.

3. Implementation of Control Processes

BBVA continuously works on the definition and adaptation of processes to ensure operational efficiency and adequate internal controls, including the establishment of robust criteria to classify sustainable business, with particular focus on data quality, the assessment of non-financial risks, and the definition of mitigation measures. The implementation of these processes is supported by the integration of sustainability across the organization, underpinned by a robust governance model.

This objective is reflected in sustainable business mobilization metrics. To learn more about BBVA Mexico's contribution to achieving these objectives, see the Sustainable Finance chapter.

Objective 2: Transition Plan

BBVA utilizes a management model to track decarbonization through:

- Sectoral alignment plans to define a commercial strategy and guide growth basen on the business risk and opportunities' assessment.
- Transition Risk Indicator (TRi) tools to evaluate client transition plans and integrate them into decision-making.
- Proactive portfolio management that evaluates the impact of each transaction during the admission process.

BBVA recognizes that achieving decarbonization and portfolio alignment targets depends largely on the actions of third parties, such as clients, governments, and other stakeholders, which represents a significant challenge. In this context, collaboration between the financial sector and these actors is essential to achieve effective and lasting change toward a sustainable economy.

BBVA Mexico actively contributes to the achievement of these global objectives by advising clients in their transition processes, channeling funds toward activities that support decarbonization, and influencing client behavior through financing. Mexico is committed to the global interim targets set for 2030 in ten sectors, power generation, automotive, steel, cement, coal, oil and gas, aviation, shipping, real estate, and aluminum, and represents a key geography in emissions-intensive industries. Accordingly, sector alignment plans have been defined within the strategy to guide commercial activity, along with tools to evaluate transition plans and their integration into the risk management process.

In addition to financing the climate transition through its business activities, BBVA promotes the development of new and innovative low-carbon technologies through investment commitments in climate funds focused on decarbonization, which invest globally in companies leading technological and climate innovation.

Our internal strategy for managing direct environmental impacts is structured around three pillars:

- Measurement: Calculating energy consumption and carbon footprint.
- Reduction: Energy efficiency, renewable electricity, and water/paper mitigation.
- Offsetting: Purchasing carbon credits for Scope 1, 2, and specific Scope 3 categories (waste, business travel, and employee commuting).

The results of BBVA Mexico's direct environmental impact management are presented in the Environmental Performance chapter of this document.

For more information on BBVA's sustainability strategy, click here.

General Sustainability Policy

The BBVA General Sustainability Policy establishes the general principles, objectives, and management and control guidelines that BBVA and its constituent entities follow regarding sustainable development. In 2023, BBVA Mexico adopted this policy locally, initially integrating it into the subsidiaries that consolidate the BBVA Mexico Financial Group and, subsequently, into the remaining affiliates operating in the country.

The Board of Directors[3] ratified the approval of this Policy on October 27, 2025, its latest review date, complying with the minimum annual update frequency. The General Sustainability Policy is for internal consultation by all employees, establishing commitments, communication channels, and participation in specific areas of action applicable to each stakeholder group, including: customers, employees, shareholders and investors, suppliers, regulators and supervisors, as well as investment in society and the community. Although the BBVA Group policy is public, its local transposition is not; a general description of its content is provided below.

General Principles of Action

- Support customers in their transition toward more sustainable business models, acting as a lever for decarbonization, energy transition, and climate change adaptation.
- Progressively incorporate sustainability opportunities and risks into strategy, business, processes, and risk management. This principle is realized through the expansion of the sustainable product portfolio and the consideration of climate transition risks in operations.
- Manage direct and indirect environmental and social impacts, promoting the maximization of positive impacts and mitigating negative ones, for example, by managing the impact of GHG emissions from the financed portfolio and services offered to customers.
- Respect human dignity and human rights, in accordance with widely recognized national and international commitments to which the bank has adhered.
- Develop community investment programs and activities to address the most relevant social challenges, with the aspiration of creating opportunities for all.
- Act as a social change agent alongside other stakeholders, such as employees, shareholders, suppliers, and society at large, by providing training and driving sustainability awareness and education.

3 Refers to the Board of Directors of BBVA S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México.

Sustainability Governance

Since 2019, BBVA's governing bodies have established sustainability as a strategic priority. The Board of Directors promotes its integration into BBVA's business and activities, managing associated risks and recognizing it as a key opportunity within the growth strategy.

Sustainability is an integral part of BBVA's relationship with its customers and its daily internal processes. Since 2021, BBVA Mexico has aligned with the sustainability strategy defined by BBVA's top executive level, reporting directly to the Global Sustainability Area (GSA), the CEO, and the Chairman of the Board on matters related to strategy and transformation.

Additionally, the Board is supported by its specialized Committees for the implementation of the sustainability strategy within BBVA.

Sustainability Discipline

The Sustainability Discipline serves as the centralized unit for defining and managing the local strategy, aligned with global guidelines and adapted to the local context. Its responsibilities include: effective coordination and communication of the sustainability strategy among involved areas to ensure understanding of objectives; verification of goal achievement; and management and control of the Sustainable Mobilization KPI in BBVA Mexico, ensuring information integrity and quality.

Cross-cutting Integration of Sustainability

BBVA Mexico has specialized work teams that contribute to the deployment of the sustainability strategy. Our specialists are distributed across the organization based on their area of expertise:

- Activity type: Banking, insurance, leasing, and investment.
- Segment: Wholesale, Retail.
- BBVA Sustainable Activity Standards Categories: Environmental Standard and Social Standard (including product or sector specialists).
- Topics: Finance and reporting, ESG risks, compliance, marketing, communication, advocacy, etc.