

Whistleblowing Policy

VERSION 1.3



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1. Introduction

1.1 Purpose

This policy is developed to encourage employees of the Branch to let management know when they think someone may be acting in an inappropriate manner that may risk damaging the reputation and integrity of the organisation, and to help employees understand how they are protected when they report actual, suspected or anticipated wrongdoing within BBVA.

The aim of this policy is to make employees feel confident about raising concerns internally, and confirm management's commitment to offer a reporting and investigation mechanism that is objective, confidential and independent, and protects employees from reprisal or disadvantage.

1.2 Terms & Definitions

Terms

- “BBVA” - Banco Bilbao Vizcaya Argentaria S.A Madrid Spain
- “The Branch” - - Banco Bilbao Vizcaya Argentaria Taipei Branch
- “The Policy” – Code of Conduct Policy of BBVA
- “Taipei Manco” – Taipei Management Committee

Definitions

- “Whistleblower” – means an employee who, in good faith, voluntarily makes or attempts to exposure or brings to public attention about an irregularity or a crime by another employee of the Branch.
- “In good faith” means you genuinely believe wrong doing has occurred.
- “Whistleblowing” – the act of making such a report

- “Reporting Officer” – a designated person (generally the Compliance Officer) of the Branch to whom whistleblowing should be directed. The Reporting Officer will perform preliminary investigation and discuss the whistleblowing with the General Manager of the Branch.
- “The Regulations” – Article 34-2 of Implementation Rules of Internal Audit and Internal Control System of Financial Holding Companies and Banking Industries.

1.3 Policy Setting

If the Branch Whistleblowing Policy would conflict with any applicable local law, such local law shall prevail.

Branch Management shall ensure that the BBVA Whistleblowing Policy is available and communicated to all its employees.

Branch Compliance Function is responsible for the maintenance of this policy.

1.4 Policy Approval

The Branch Compliance Function is responsible for maintaining and updating this Policy. The Taipei Manco is responsible for approving all the policies of the Branch. The Branch management of BBVA shall appoint a Branch Compliance representative to act as the Reporting Officer.

1.5 Policy Review

The Policy is reviewed periodically by Taipei Manco.

1.6 Scope

This Policy applies to all the employees, secondees, contractors, management team and committee members (collectively called ‘employees’) of BBVA Taipei Branch. Branch employees who breach this Policy may face disciplinary action including termination of their employment or engagement with BBVA.

2. Purpose and Application

BBVA and the Branch consider the good reputation and integrity of the organization as key requirements to operate successfully in the financial world. As a result of your employment in BBVA, you may become aware of incidents of misconduct which give you concern about its potential impact on BBVA's reputation and integrity.

The Branch Whistleblowing Policy provides the opportunity for every employee to exposure misconduct via whistleblowing, including anonymous complaints, to the Branch Reporting Officer in order for the responsible management to take appropriate and adequate action in case of alleged breaches of internal or external regulations or other irregularities (including those related to accounting, internal accounting controls and auditing matters).

Examples of misconduct may include (but not limited to):

- Any Corruption; Crime; Potential Legal Violation;
- Fraudulent or any other illegal activity;
- Conduct involving substantial risk to public safety or the environment;
- Dishonest or unethical behaviour by an individual;
- A substantial mismanagement – e.g. irregularities of a general, operational and financial nature in the organisation);
- Any other conduct that could cause loss to BBVA or become detrimental to BBVA
- Any misconduct mentioned in the Article 34-2 of Implementation Rules of Internal Audit and Internal Control System of Financial Holding Companies and Banking Industries and/or BBVA policy

3. Channels for Whistleblowing

There are many ways you can make a whistleblowing report:

- Whistleblowing could be by phoning or in writing (via email or other methods (i.e. completing the Whistleblowing Form)). The email address and phone number of the Reporting officer: [David Pan](#); email: David.Pan@bbva.com Tel: [8726-6008](tel:8726-6008). Reporting officer will publish the channel of reporting via communication with Taipei employees (i.e. email, training, etc).
- If the person being reported is a “general employee”, the investigating unit (i.e. reporting officer) shall submit the written report to the person's supervisor or General Manager.
- If the person being reported is a “Vice President with responsibilities equivalent to a Vice President or above”, the investigating unit shall not report the case directly to the General Manager but shall first report the case to the relevant function of the Regional Office and/or Head Office for review/investigation.
- If the investigation reveals a major incident or violation of law, the Bank shall impose disciplinary action in accordance with relevant regulations and shall proactively report or accuse the person to the relevant authorities/regulators.
- However, before imposing disciplinary action or accusing the person, the person being reported shall be given an opportunity to express their views and appeal.

4. Whistleblowing - Investigation Principle and Process

Investigation Principle:

For reports transferred for investigation, the investigating unit (i.e. Compliance) shall investigate the report and related evidence in accordance with the following principles:

1. The investigating unit (i.e. reporting officer) may request cooperation from relevant departments in investigating and collecting relevant evidence.
2. If, during the investigation, the investigating unit has doubts about whether a crime, fraud, or violation of laws is involved, it shall consult the Legal Compliance Department or the Ministry of Justice for advice.
3. The investigation shall be conducted objectively and impartially, providing the person being reported or other relevant personnel with ample opportunity to present their opinions and respond.
4. The investigating unit may notify the reporter, the person being reported, or other relevant personnel to appear for an on-site explanation and may invite personnel with relevant knowledge and experience to assist.
5. Repeated questioning of the reporter, the person being reported, or other relevant personnel shall be avoided if their statements are clear and no further questioning is necessary.

Upon completion of the investigation, the investigating unit shall prepare a written report of the findings and proposed actions and notify the receiving unit of the results.

Investigation Process:

If the person being reported is a general employee, the investigating unit shall submit the written report to the person's supervisor or General Manager.

If the person being reported is a VP with responsibilities equivalent to a VP or above, the investigating unit shall not report the case directly to the General Manager but shall first report the case to the Head Office relevant function for review.

If the investigation reveals a major incident or violation of law, the Bank shall impose disciplinary action in accordance with relevant internal regulations and shall proactively report or accuse the person to the relevant authorities.

However, before imposing disciplinary action or accusing the person, the person being reported shall be given an opportunity to express their views and appeal.

5. Investigation Timeline and Notification to the Whistleblowers

The receiving unit (i.e. reporting officer) shall maintain records of all reports received through the reporting channel. If a case contains facts to be reported, it shall be registered and verified based on the reporting documents, records, or transcripts, and related materials to determine whether it is acceptable. Cases deemed acceptable after verification shall be transferred to the investigation unit for investigation.

The investigation unit shall complete the investigation within three months from the day after the report is transferred for investigation.

If an extension is deemed necessary before the expiration of this period, it may be extended. Such extension shall not exceed three months and may be granted once.

The whistleblower shall be given appropriate notice in writing or by other means with respect to the progress of the reported case.

6. Informing Regulator

Regulations Governing Foreign Bank Branches and Representative Offices – Article 21

If a foreign bank has any of the following events, its litigious and non-litigious agent in Taiwan shall report such event(s) to the competent authority together with information relating thereto:

- dissolution or suspension of business;
- reorganization, liquidation or bankruptcy;
- major regulatory violations or revocation of its business license by the home country regulator;
- change of name or location of the head office;
- transfer of, or change to the holding structure of, more than ten percent (10%) of the stock [of the foreign bank], or any recapitalization with respect to more than ten percent (10%) of its capital;
- merger, assignment or assumption of all or material assets or business;
- major equity investment in Taiwan;
- major loss or potential major loss;
- material litigation;
- material change in the policies or strategies of its business operation;
- material change in the financial system and/or banking regulations of its home country; and
- any other material event(s).

7. Whistleblower Protection Measures and Follow-up Whistleblowing Mechanism

Whistleblower Protection Measures:

Based on article 34-2 of the Regulations, the whistleblower's identity shall be kept confidential; no information that may be used to identify that person shall be disclosed.

The whistleblower shall not be terminated, dismissed, downgraded/relocated, given a reduction in pay, impairment to any entitlement under the law, contract or customs, or other unfavorable disposition due to the reported case.

BBVA is committed to protecting whistleblowers from reprisals. The management of BBVA ensures that whistleblowers who respect this policy are able to report their whistleblowing without jeopardizing their relationship under law of employment as a result of their whistleblowing. Reprisals as a result of any such action is to be considered a serious breach of the BBVA Whistleblowing Policy in which case appropriate action shall be taken to safeguard the relationship under law of employment of the whistleblower.

The Branch will do all that is possible and practicable to deal with the whistleblowing matter in a way that protects the confidentiality of the person making the disclosure. Examples of the protections include:

- Ensuring confidentiality in the investigation and protecting your identity;
- Offering a leave of absence while a matter is investigated;
- Relocating you or other employees to a different team or department.

A whistleblower can seek advice or protection at any stage of the proceedings. If the Reporting Officer at some point is ordered and required by law to report the name of the whistleblower, the Reporting Officer will inform the whistleblower immediately and before reporting the name of the whistleblower unless the Reporting Officer has lawful reasons not to do so.

Follow-up Whistleblowing Mechanism:

For reports that are substantiated, the head of the department to which the individual is assigned, or the unit responsible for the reported matter, shall handle the case in accordance with the following procedures:

1. Immediately request the individual to cease the relevant conduct and implement necessary preventive or emergency response measures.
2. The relevant department shall submit a written review and corrective measures, which shall be submitted to the investigating unit for follow-up until the corrective measures are completed.
3. For cases involving major violations or the potential for significant damage to the Bank, the relevant department shall separately report to the Audit Committee for follow-up handling and review of corrective measures.
4. If necessary, seek damages through legal proceedings to protect the Bank's reputation and interests.

8. Principle of Conflict of Interest Recusation

According to the Regulations, any interested person shall recuse himself from the acceptance and investigation of the reported case.

If a Bank employee handling a report case falls under any of the following circumstances, he or she must immediately explain his or her conflict of interest in writing and sign a request for recusation. If he or she knowingly or due to gross negligence fails to recuse himself or herself, the Bank will take appropriate action depending on the circumstances:

1. He or she is a spouse or family member living with the reporter or the person being reported.
2. He or she is a relative within the second degree of kinship with the reporter or the person being reported.
3. There is any other potential conflict of interest.

The conflict of interest referred to in the preceding paragraph refers to any situation in which the Bank employee, through his or her actions or omissions in handling a report case, may directly or indirectly benefit the Bank employee or a related person, whether financial or non-financial.

9. Retention of Relevant Document

The Branch Reporting officer keeps all records of activities, reports and information received. All reports made by the Branch Reporting Officer will be anonymous, except for those reports retained in his own file.

Taipei Manco may require the Branch Reporting Officer to provide these records to external investigation when required.

These records will be kept for **at least 6 years** in accordance BBVA's Record Management Policy and may be subject to change from time to time when required by law.

10. Taiwan Regulatory Requirements

Article 34-2 of Implementation Rules of Internal Audit and Internal Control System of Financial Holding Companies and Banking Industries

In order to promote a robust operation, financial holding companies and banking businesses shall set up the whistleblower system, and designate a unit with independent functions at the head office to accept and investigate the reported issues.

A financial holding company or a banking business shall protect the whistleblower as below:

1. The whistleblower's identity shall be kept confidential; no information that may be used to identify that person shall be disclosed.
2. The whistleblower shall not be terminated, dismissed, downgraded/relocated, given a reduction in pay, impairment to any entitlement under the law, contract or customs, or other unfavorable disposition due to the reported case.

Any interested person shall recuse himself from the acceptance and investigation of the reported case.

The whistleblower system, in paragraph 1, shall at least cover the following procedures, and be resolved by the board of directors (or the council):

1. Expressly specifies that anyone may file the report when discovering any crime, corruption, or potential legal violation.
2. The types of reporting that will be accepted.
3. Establishes and publishes the channel of reporting.
4. The procedures of investigation and collaborative support, rules of recusal and the standard operating procedure of subsequent disposition mechanism.
5. Whistleblower protection measures.
6. Acceptance of reported case, investigation process, investigation results, records and retention of relevant document preparation.
7. The whistleblower shall be given appropriate notice in writing or by other means with respect to the progress of the reported case.

If the alleged perpetrator is a director (or council member), supervisor (or member of the board of supervisor), or a managerial officer of an equivalent level higher than vice president, the investigation report shall be reviewed by the supervisors (or members of the supervisory board, or the supervisory board), or the audit committee.

The financial holding company or the banking business shall report or file the critical incident, or material violation discovered in the investigation with relevant authorities.

A financial holding company or banking business shall hold regular promotional program and education training of the whistleblower system for its personnel.

金融控股公司及銀行業內部控制及稽核制度實施辦法

第 34-2 條

金融控股公司及銀行業為促進健全經營，應建立檢舉制度，並於總機構指定具職權行使獨立性之單位負責檢舉案件之受理及調查。

金融控股公司及銀行業對檢舉人應為下列之保護：

- 一. 檢舉人之身分資料應予保密，不得洩漏足以識別其身分之資訊。
- 二. 不得因所檢舉案件而對檢舉人予以解僱、解任、降調、減薪、損害其依法令、契約或習慣上所應享有之權益，或其他不利處分。

檢舉案件之受理及調查過程，有利益衝突之人，應予迴避。

第一項檢舉制度，至少應包括下列事項，並提報董（理）事會通過：

- 一、揭示任何人發現有犯罪、舞弊或違反法令之虞時，均得提出檢舉。
- 二、受理之檢舉案件類型。
- 三、設置並公布檢舉之管道。
- 四、調查與配合調查之流程、迴避規定及後續處理機制之標準作業程序。
- 五、檢舉人保護措施。
- 六、檢舉案件受理、調查過程、調查結果與相關文件製作之紀錄及保存。
- 七、檢舉案件之處理情形，應適度以書面或其他方式通知檢舉人。

被檢舉人為董（理）事、監察人（監事）或職責相當於副總經理以上之管理階層者，調查報告應陳報至監察人（監事、監事會）或審計委員會複審。

金融控股公司及銀行業調查後發現為重大偶發事件或違法案件，應主動向相關機關通報或告發。

金融控股公司及銀行業應定期對所屬人員，辦理檢舉制度之宣導及教育訓練。