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Explanation Sheet for “Pay&Plan” pursuant to Sec. 491a(3) of the German Civil Code (Bürgerliches Gesetzbuch – BGB)

Dear Customer,

This explanation sheet aims to provide you with an overview of the main features of the Pay&Plan Agreement offered by Banco Bilbao Vizcaya Argentaria, S.A., Branch Office Germany (**BBVA** or the **Bank**). It outlines the key aspects of the agreement and the implications of entering into it. This document is intended to help you assess whether the Pay&Plan Agreement meets your financial needs and circumstances. We recommend reading this explanation sheet carefully along with the form of the Pay&Plan Agreement and the "Standard European Consumer Credit Information" provided.

1. Main Features of the Pay&Plan Agreement

The main features of the Pay&Plan Agreement are as follows:

- **Loan Provision:**
The Pay&Plan Agreement provides for a consumer credit line (framework credit agreement) that allows you to utilize a credit line either in full or in part, either once or repeatedly up to the maximum amount of the credit line. Each utilization converts into an instalment loan

(general consumer loan) repayable in fixed instalments with fixed borrowing rates. This means that in case of utilization of the credit line, you will have to repay the utilized amount plus total costs in fixed monthly instalments to the Bank.

- **Total Amount of Credit and Total Amount:**

Total amount of credit or “net loan amount” refers to the initial maximum amount of the credit line which is determined by the Bank as part of the credit checks performed by the Bank. The initial net loan amount available to you will be set out in the Pay&Plan Agreement.

The total amount of credit is relevant for determining the total amount (Gesamtbetrag) and the Effective Annual Interest Rate (**EAR**), each as set out in the Pay&Plan Agreement and the “Standard European Consumer Credit Information”. The total amount is the sum of the net loan amount plus the total costs. The EAR is a measure that reflects the true cost of a loan, taking into account the effects of compounding interest and all fees.

- **Utilizing the Loan:**

You can utilize the credit line by requesting through the BBVA App to have a specific transaction amount (i.e. a past purchase paid via your debit card debited from your Current Account with BBVA) “re-financed” by the Bank crediting and transferring to your Current Account an amount corresponding to the respective transaction amount. You can utilize the credit line once to re-finance one transaction or repeatedly to re-finance more transactions. You can also choose to only use a limited amount of the net loan amount. During the term of the Pay&Plan Agreement, any drawdowns you make will reduce the available net loan amount, while any principal repayments will increase it up to the maximum amount. The available net loan amount will be shown in your account overview in the online banking for your Current Account and in the BBVA App.

- **Term:**

The Pay&Plan Agreement is entered into for an indefinite period, i.e. the duration of the credit line is until further notice and any utilized instalment loans are repayable in a pre-agreed number of monthly instalments. The number of instalments is chosen by you upon utilization (you can choose between repayment in 3 to 12 instalments). You can utilize the credit line to one or several transactions, however, never exceeding the maximum amount of your credit line.

- **Interest and Costs:**

No interest is charged on undrawn amounts of the credit line. However, the Bank will charge a fixed borrowing rate (interest) for each utilized portion of the credit line, i.e. for each instalment loan. The borrowing rate will be charged at the end of each monthly instalment period as part of every instalment. The borrowing rate is fixed for the entire term of the Pay&Plan Agreement. The Bank does not charge other costs for the utilization of the credit line. However, it is required that you have a Current Account with the Bank for the entire term of the Pay&Plan Agreement. No fees are charged for the Current Account.

- **Repayment Terms:**

You must repay the instalment loan(s) along with the respective borrowing rate in the number of instalments chosen by you upon draw-down. The instalment amount is fixed upon

drawdown and equal for each instalment. The number of instalments you choose will also affect the borrowing rate you pay.

- **Early Repayment:**

You can repay the instalment loan in part or in full at any time. In this case, you will only have to pay the borrowing rate for the period you used the instalment loan. The Bank will not charge a prepayment compensation for early repayment.

2. Specific Effects Pay&Plan may have on you, including the consequences of Debtor's default

The typical contractual implications of the Pay&Plan Agreement are as follows:

2.1 Choosing instalments

- For each instalment loan, you have to choose the number of monthly instalments. The shorter the term of the instalment loan, the higher the monthly strain (Belastung). Once chosen, you cannot extend the number of instalments.
- The monthly instalments you are required to pay will reduce your available income. You must ensure that you can meet these payments along with your other financial obligations (e.g. rent, insurance) even if your financial or personal situation changes (e.g. job loss).
- You must pay the monthly instalments even if you sell, give away, destroy or lose the re-financed item.

2.2 Securities

There is no security other than the pledge according to Section 14 of the General Terms and Conditions, whose secured claims also include the Bank's claims under the Pay&Plan Agreement.

2.3 Loan Usage

- Generally, you can use the net loan amount for any purpose, but the amount of an instalment loan must correspond to the amount of an eligible transaction you have entered into and paid via your Current Account with the Bank before. Some transactions on your Current Account will be excluded from a re-financing under the Pay&Plan Agreement, such as e.g. transactions not paid via your Debit Card, below an amount of EUR 50 or made 90 or more days ago. Please refer to the Pay&Plan Agreement for eligibility criteria. You will therefore only be able to benefit from the credit line up to the maximum amount of eligible transactions on your

Current Account, irrespective of whether or not a higher credit line would be available as per the net loan amount and you would want to draw such higher amount.

2.4 Insufficient Funds and Late Payment

- If there are not enough funds in your Current Account to cover an instalment, the Bank will try to debit the instalment amount again on the next business day and subsequent days.
- If the Bank cannot debit the instalment due to insufficient funds, you will owe additional interest for late payment from the first missed attempt.
- Late payments can negatively affect your SCHUFA score, making it harder to get loans or rental contracts in the future.
- The Bank will report your data to SCHUFA in accordance with the applicable data protection regulations.

3. Additional Information

3.1 Right of Withdrawal

You have the right to withdraw from the Pay&Plan Agreement within 14 calendar days without giving reasons. The withdrawal period begins after the conclusion of the Pay&Plan Agreement and receipt of all mandatory information.

3.2 Additional Information

For any further questions or clarifications, please contact us via the BBVA App, e-mail, letter or our telephone service at +49 (0) 69 58996454.

3.3 Final Remarks

This explanation sheet is intended to provide a clear understanding of the Pay&Plan Agreement. Please ensure you read all provided documents thoroughly before entering into the Pay&Plan Agreement.