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THE PAY & PLAN AGREEMENT

Contract number: _____

1. APPLICABILITY AND SUBJECT OF THE AGREEMENT.

1.1 The following conditions apply to this framework credit agreement (the "**Pay&Plan Agreement**") between Banco Bilbao Vizcaya Argentaria, S.A., German Branch with registered seat in Neue Mainzer Straße 28 in 60311 Frankfurt am Main as creditor ("**Bank**") and _____ with address in _____ as borrower ("**you**", "**Customer**" or "**Borrower**").

1.2 "Pay&Plan" is a consumer credit line granted by the Bank to the Customer, which allows the Customer to re-finance the amount of a specific amount paid through the Customer's Current Account with the Bank via a general consumer credit (Allgemein-Verbraucherdarlehen) repayable in fixed instalments. The Pay&Plan Agreement grants a right to utilize the credit line up to the maximum credit line, either in full or in part, either once or repeatedly, where each utilization converts into an instalment loan repayable in fixed amounts split into fixed instalments with fixed borrowing rates. The Customer commits to repaying the drawn/utilized amount to the Bank along with a fixed borrowing rate in multiple instalments. The Customer will have the option to repay the loan in three to twelve monthly instalments of the same amount. The instalment loan will be credited to and the instalments will be debited from the Customer's Current Account.

2. CONCLUSION AND DETAILS OF THE PAY & PLAN AGREEMENT

2.1 The Customer's electronically signed version of this Pay&Plan Agreement (using qualified electronic signature) with the Bank constitutes the Customer's binding offer to conclude the Pay&Plan Agreement. The Customer is bound to their application for the conclusion of this Pay&Plan Agreement for 1 (one) week, notwithstanding the existence of their statutory right of withdrawal. The Customer waives the receipt of the written declaration of acceptance by the Bank.

The Pay & Plan Agreement comes into effect as soon as all of the following points are fulfilled:

- A. The Bank has received an electronically signed (using qualified electronic signature) version of this Pay Plan Agreement from the Customer;
- B. The Bank has completed a creditworthiness check of the Customer with a result satisfactory to the Bank; and
- C. The Bank has accepted the Customer's offer to conclude the Pay&Plan Agreement by activating the Pay & Plan function in the Customer's BBVA App and the Bank sending the Customer a confirmation via e-mail.

In order to conclude the Pay&Plan Agreement, the Customer's place of habitual residence must be in Germany and the Customer must be the sole owner of the Current Account.

2.2 On the basis of the Pay&Plan Agreement and subject to the following the Bank undertakes to make available for drawdown and utilisation by the Customer instalment loans up to the maximum credit line provided that:

- A. the Customer has a Current Account with the Bank which is not in tolerated overdraft;
- B. the Customer is eligible for an instalment loan, in particular the Customer's credit worthiness has not deteriorated since the Customer has opened its Current Account with the Bank or filed the application for the Pay & Plan Agreement; and
- C. the transaction the Customer would like to refinance is eligible for an instalment loan.

Only amounts corresponding to payments made by the Customer in euros regarding purchase of a good or service via Debit Card and with a minimum amount of EUR 50 and made less than 90 days prior to a drawdown and charged to the Current Account for the following reasons are eligible to be financed through Pay&Plan.

2.3 After the Pay&Plan Agreement has come into effect, and if the above eligibility criteria and conditions for drawdown and utilisation by the Customer are met, the Customer can request to drawdown instalment loans by choosing the respective refinancing option in the BBVA App. The Bank will notify the Customer via the BBVA App, whether the chosen transaction the Customer would like to refinance is eligible for refinancing under the Pay&Plan instalment loans or in case the above eligibility criteria and conditions for drawdown and utilisation are not met. The respective amount will be credited to the Customer's Current Account with the Bank immediately in case the drawdown request is made on a Business Day or in case the drawdown request is made on a day that is not a Business Day on the next Business Day.

2.4 The Bank may refuse to comply with the Customer's drawdown request if a significant deterioration in the Customer's financial circumstances or the value of a security occurs or is likely to occur, thereby jeopardizing the repayment of the requested loan, even after realizing an existing security.

2.5 The maximum credit line (total amount of credit/net loan amount) is EUR _____ which may be used in whole or in part in various drawdowns on various transactions the Customer would like to refinance. The available credit amount within the credit line depends on the extent to which the Customer has utilized the credit line and the amount of principal repayments they have made.

2.6 The Customer can choose to repay every instalment loan in a period of between **three to twelve equal monthly instalments**. The duration of each respective instalment loan ends with the Customer's payment of the last instalment. The available options of durations for the instalment loan will be displayed in the BBVA App and the Customer can choose the preferred duration when selecting a transaction the Customer would like to re-finance.

3. INSTALMENTS AND COSTS OF PAY & PLAN INSTALMENT LOANS

3.1 For each utilized instalment loan, the Customer has the option to choose to repay in 3 to 12 monthly instalments of the same amount. The amount of each instalment depends on the financed payment and will be shown in the BBVA App before drawdown.

3.2 Each instalment loan bears interest from the day following the disbursement until and including the day of full repayment at the borrowing rate as further set out in this Pay&Plan Agreement. The borrowing rate is fixed for the entire term of the respective instalment loan. Interest calculation is based on a 360-day year with 12 months of 30 interest days each. The interest accrued during the term of the instalment loan will be paid as part of the monthly instalment payments in accordance with the following provisions. No processing fee will be charged.

- A. The due date of each instalment (**Due Date**) is set for the last day of each month, regardless of the date on which the Customer requested the utilisation of the credit line on a specific transaction. This means, for example, that if the Customer requested the utilisation on March 28, the first instalment will be due on March 31 and will be debited on the following April 5, as provided below.
- B. The due amount of the monthly instalments will be debited from the Customer's Current Account on the fifth day of the month following the month of the Due Date or – if the fifth day of the month following the month of the Due Date falls on a non-business day in Germany – on the immediately preceding business day in Germany (**Payment Date**).
- C. The Customer agrees that, in case of several due instalments, all instalments will be debited from the Customer's Current Account simultaneously, in a single solution, on the Payment Date. Therefore, the total amount debited monthly by the Bank on the Payment Date is equal to the sum of the monthly instalments due for the individual uses of the instalment loan which are not yet fully repaid, including the proportional part of the interest due for each individual use.

3.3 The amount of each monthly instalment and the respective Due Date and Payment Date will be communicated to the Customer after the utilisation of each instalment loan in the repayment schedule. This schedule can be accessed by the Customer at any time in the BBVA App. The Customer can request a repayment schedule in textform from the Bank at any time in accordance with Section 492(3) sent. 2 of the German Civil Code (Bürgerliches Gesetzbuch – **BGB**) and Article 247 Section 14 of the Introductory Act to the German Civil Code (Einführungsgesetz zum Bürgerlichen Gesetzbuch).

On a monthly basis, the Bank will send the Customer, through the BBVA App or other remote communication means, a communication containing information related to the amount of each drawdown/instalment loan, the total amounts due for each of them (including amount and number of instalments), and the interests incurred by the Customer.

3.4 The Customer must ensure that on the Payment Date there is sufficient balance on the Customer's Current Account.

3.5 The credit line under the Pay&Plan Agreement will be made available until further notice. The duration of each instalment loan ends with the Customer's payment of the last instalment.

4. COSTS, EFFECTIVE ANNUAL INTEREST RATE AND TOTAL AMOUNT

4.1 The Bank charges an annual fixed borrowing rate (unveränderlicher Sollzins) of 11,99 % p.a. for every use of the instalment loan, regardless of the amount and the duration of the instalment loan. Each monthly instalment includes a proportional part of the borrowing rate.

4.2 The effective annual interest rate (**EAR**) will be _____ % p.a. and the total amount (Gesamtbetrag) will be _____.

The details contained in the Customer's application for the Pay&Plan Agreement were used as a basis (total credit amount, duration of the instalment loans, part payments, borrowing rate, total costs).

For the calculation of the EAR, the legal assumptions according to Section 16 German Price Indication Ordinance (Preisangabenverordnung – **PAngV**) have been applied. These assumptions are that the Customer fully utilizes the net loan amount immediately, the credit is granted for a period of one year from the first utilization, and that the balance, interest, and any other costs are settled with the last payment. For the purpose of calculating the EAR, it is further assumed by law that the loan amount is repaid in equal monthly instalments, starting one month after the date of the first utilization.

If different costs were offered to you for a limited period according to the terms of the consumer loan agreement, the legal assumption according to Section 6 PAngV for the

calculation of the EAR is that the highest costs are to be paid throughout the entire term of the loan agreement.

The EAR may increase if any of the assumptions underlying its calculation change.

The applicable borrowing rate and EAR will also be shown in the Customer's repayment schedule and the Bank will debit it together with the monthly instalment at the end of each instalment period.

4.3 The total amount the Consumer has to pay to the Bank comprises the total amount of credit plus total costs.

The total costs the Customer will have to pay are equal to the borrowing rate that you have to bear in connection with each instalment loan utilized under the credit line in the regular course of contract. The exact amount of the total sum cannot be specified at the time this information is provided, as it depends on the respective utilization of the credit line, i.e. the specific instalment loan.

On the basis of the currently available information and the assumption to be applied for calculating the effective annual percentage right, the total amount of credit is equal to the maximum credit line, i.e. an amount of EUR _____ and the total costs are _____.

4.4 The information regarding the term, borrowing rate, total amount, and EAR is based on an assumed timely payment of the monthly instalments, each beginning on the agreed Due Date. In the case of instalment payments on earlier or later dates, the information regarding the term, borrowing rate, total amount, and EAR will change accordingly. In these cases, depending on the actual course of the instalment loan, either the last instalment will be correspondingly reduced, or the resulting amount will be demanded.

5. CHANGES TO THE REFINANCED TRANSACTION AND PREPAYMENT

5.1 Any subsequent agreement between the Customer and the recipient of the refinanced amount regarding the payable amount or method of payment will not affect the Customer's obligation to pay the instalments to the Bank.

If the financed contract between the Customer and the merchant is terminated due to a withdrawal, changed due to reduction of price or warranty claims towards the merchant arise, this does not affect the Customer's Pay&Plan Agreement with the Bank.

5.2 The Customer can fulfil his obligations under each instalment loan drawn under the the Pay&Plan Agreement at any time, either in whole or in part, ahead of schedule. The early repayment of the instalment loan in part/full is possible at any time from the date of the receipt of the instalment loan. 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.

6. CUSTOMER'S DUTY TO INFORM, SUBMISSION OF DOCUMENTS

Notwithstanding the Customer's general obligations under the General Terms and Conditions, the Customer is obliged, upon the Bank's request, to disclose their income and financial circumstances. Furthermore, you are obliged to inform the Bank without undue delay of any changes to your personal data (e.g., name, place of residence, or employment status) as well as any significant deterioration in your financial circumstances, providing appropriate evidence.

7. CUSTOMER'S PAYMENT DEFAULT, DEFAULT INTEREST, CONSEQUENCES OF DEFAULT

7.1 If you do not fulfill your payment obligation or do not fulfill it completely on a Payment Date, i.e. if there are insufficient balances available on your Current Account, you will be in default without further reminder.

Notwithstanding the above, in case of non-payment of an instalment, the Bank will inform the Customer through the BBVA App, the website www.bbva.de, SMS to the mobile number provided by the Customer, and/or by phone, as the Bank deems appropriate.

7.2 In the event of default in payment, the statutory default interest rate of 5 percentage points above the base interest rate will be charged. The base interest rate is determined by

the Deutsche Bundesbank and is set on January 1 and July 1 of each year. The current base interest rate is 2.27%. Therefore, the default interest rate is 7.27% per year.

Besides the default interest, you are obliged to compensate for the damage caused by the default. The default damage may include, in particular, costs for reminders as well as costs for appropriate legal action (e.g., attorney fees).

7.3 Important Notice: Missed payments can have serious consequences (e.g., termination of the instalment loan(s) and the credit line granted under this Pay&Plan Agreement) for the Customer and may make it difficult to obtain a loan (e.g., due to a negative SCHUFA entry) in the future.

7.4 In case of non-payment, the Bank will attempt again to debit the due amount for the overdue instalment(s), including the due borrowing rates and accrued late payment interest, on each subsequent Payment Date. If on the Payment Date the available balance in the Current Account is insufficient to cover the entire amount of the due instalments, the Bank will accept a partial payment, debiting the Current Account within the limits of the available balance. In this case, the Bank will allocate the payment first to the overdue instalments, from the oldest to the most recent, and then to the new instalment due on the Payment Date.

8. TERM AND TERMINATION

8.1 The Pay&Plan Agreement is entered into for an indefinite period and may be terminated by the Bank without a cause with a 2 months' notice period and by the Customer without a cause with a 1 months' notice period.

8.2 The Bank may terminate the Pay&Plan Agreement at any time without observing a notice period due to the Customer's payment default if:

- A. the Customer is in default with at least two consecutive instalment payments, either in whole or in part,
- B. the Customer is in default with at least 10 percent of the nominal amount of an instalment loan, and
- C. the Bank has unsuccessfully set a two-week deadline for the Customer to pay the overdue amount, with the declaration that the Pay&Plan Agreement will be terminated

with immediate effect and that the entire remaining debt will become due and payable immediately if payment is not made within the deadline.

8.3 In case the Customer terminates the Pay&Plan Agreement, all outstanding payments become due instantly upon the Customer's declaration of termination of the Pay&Plan Agreement becoming effective.

In case the Bank terminates the Pay&Plan Agreement in accordance with Section 8.1 above, upon such termination becoming effective, the credit line will be terminated, i.e. no further drawdowns/utilization will be possible, but any outstanding balances under drawn instalment loans shall remain unaffected.

The Bank will take into account the legitimate interests of the Customer when exercising its right of termination and is always willing to discuss the possibilities of an amicable arrangement. In case the Bank terminates the Pay&Plan Agreement without notice (including in accordance with Section 8.2 above or 19.3 of the General Terms and Conditions), with such termination becoming effective, the Customer may no longer drawdown/utilize the credit line. In this case, the Bank will grant the Customer a reasonable period for the repayment of any drawdown/utilized instalment loans, unless immediate settlement is required.

8.4 A termination of the Pay&Plan Agreement by the Bank and/or by the Customer must ensue in text form within the meaning of Section 126b BGB.

8.5 Section 19 of the General Terms and Conditions and the right to terminate for good cause under Section 314 BGB remain unaffected.

9. FINAL PROVISIONS

9.1 The prevailing language for the contractual relationship and communication between the Customer and the Bank is German.

9.2 The Pay & Plan Agreement is subject to German law.

9.3 The General Terms and Conditions of the Bank also shall apply to this Pay&Plan Agreement. In case of any discrepancy between the terms set out in the General Terms and Conditions of the Bank and the terms of this Pay&Plan Agreement, the terms of this Pay&Plan Agreement shall prevail. In addition, special conditions apply to individual business relationships (e.g., for payment transactions), which may contain deviations or additions to the General Terms and Conditions of the Bank. The special conditions can be viewed on the Bank's website www.bbva.de. They will be handed out or sent to the Customer upon request.

9.4 The secured claims under the general pledge according to Section 14 of the General Terms and Conditions also include the Bank's claims against the Customer under the Pay&Plan Agreement.

9.5 Should individual provisions of this Pay&Plan Agreement not become part of the contract or be invalid or not be carried out, the Pay&Plan Agreement shall remain effective in all other respects. Insofar as provisions have not become part of the Pay&Plan Agreement or are invalid, the content of the Pay&Plan Agreement shall be governed by statutory provisions.

9.6 The competent supervisory authority responsible for the Bank are the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – **BaFin**), Graurheindorfer Straße 108, 53117 Bonn and Marie Curie Strasse 24-28, 60439 Frankfurt am Main, as well as the German Central Bank (Deutsche Bundesbank), Wilhelm-Epstein-Straße 14, 60431 Frankfurt am Main, the European Central Bank (Europäische Zentralbank – **ECB**), Sonnemannstrasse 20, 60314 Frankfurt am Main and the Spanish supervisory authority, the Bank of Spain (Banco de España), calle Alcalá 48, Madrid (Internet: www.bde.es).

9.7 The Customer may engage in the following processes outside of court to address complaints and seek legal remedies:

- The Customer can file a complaint with the contact point of the Bank mentioned in the "Price and Service List". The Bank will respond to complaints in an appropriate manner, and in the case of payment service agreements, this will be done in text form (e.g., by letter, or email).

- You have the option to file a written complaint or one recorded at the Federal Financial Supervisory Authority, Graurheindorfer Straße 108, 53117 Bonn, at any time about violations of the Creditor in connection with contracts that pertain to banking transactions according to Section 1(1) sentence 2 of the German Banking Act (Kreditwesengesetz – **KWG**) or financial services according to Section 1 (1a) sentence 2 KWG.
- For the resolution of disputes with the Creditor in connection with distance contracts for financial services (Section 312c ff. BGB), consumer loans and other financing aids (Section 491 to 508, 511 and 655a to 655d BGB), as well as payment service contracts (Section 675c to 676c BGB), you have the option to contact the arbitration board of the Deutsche Bundesbank. The arbitration procedure is free of charge for you. Complaints must be submitted in text form (e.g., letter, email) to the Deutsche Bundesbank, P.O. Box 10 06 02, 60006 Frankfurt am Main, Email: schlichtung@bundesbank.de.
- The European Commission has established a European Online Dispute Resolution platform (ODR platform) at <http://ec.europa.eu/consumers/odr/>. You can use the ODR platform for the out-of-court resolution of a dispute arising from online contracts with a company established in the EU.

10. RIGHT OF WITHDRAWAL

The Borrower can **withdraw** his contractual declaration **within 14 days without giving reasons**.

The period **begins after the conclusion of the contract, but only** after the Borrower has received **all the mandatory information listed in Section 2 below**. The Borrower has received all mandatory information if it is contained in the copy of his application intended for the Borrower or in the copy of the contractual deed intended for the Borrower or in a copy of his application or of the contractual deed intended for the Borrower and such a document has been made available to the Borrower. The borrower may be informed subsequently on a durable medium of any mandatory information not included in the text of the contract; the period for exercising the right shall then be one month. The borrower must be informed again of the start of the period for

exercising the right with the subsequent mandatory information. **To comply with the period for exercising the right, it is sufficient to send the cancellation in good time** if the declaration is made on a durable medium (e.g. letter, fax, e-mail). The cancellation is to be sent to:

By post:

Banco Bilbao Vizcaya Argentaria, S.A., Branch Office Germany
Neue Mainzer Straße 28
60311 Frankfurt am Main

By email: kundenservice@bbva.de

Section 2

Mandatory contractual information required for the start of the period for exercising the right

The mandatory information according to section 1 sentence 2 includes:

1. the name and address of the creditor and the borrower;
2. the type of credit;
3. the net credit amount;
4. the effective annual interest rate;
5. the total amount;

Regarding points 4 and 5: The effective annual interest rate and the total amount must be stated using the assumptions that are known at the time the contract is concluded and that are included in the calculation of the effective annual interest rate.

6. the borrowing rate;

The information on the borrowing rate must include the conditions and the period for its application as well as the manner of its adjustment. If the borrowing rate is dependent on an index or reference interest rate, these must be stated. If the credit agreement provides for several borrowing rates, the information must be provided for all borrowing rates.

7. the contract term;
8. the amount, number and due date of the individual instalments;

If partial payments are provided for in the case of several agreed borrowing rates, the order in which the outstanding claims of the creditor to which different borrowing rates apply are to be repaid by the partial payments must be specified.

9. the conditions governing the drawdown;
10. the default interest rate and the manner of its possible adjustment as well as any default costs incurred;
11. a warning about the consequences of non-payment;
12. the existence or non-existence of a right of withdrawal, the deadline and other circumstances for the declaration of cancellation as well as a reference to the borrower's obligation to repay a credit already disbursed and to pay interest; the amount of interest to be paid per day must be stated;
13. the borrower's right to repay the credit early;
14. the supervisory authority responsible for the creditor;
15. the procedure to be followed when cancelling the contract;
16. the information that the borrower has access to an out-of-court complaint and redress procedure and the conditions for this access;
17. A note on the borrower's right to receive a repayment schedule free of charge at any time during the entire term of the loan;

If the borrower requests a repayment schedule, this must show which payments are to be made at which intervals and which conditions apply to these payments. The amount of the instalments on the credit, the interest calculated according to the borrowing rate and the other costs must be itemised. If the borrowing rate is not fixed or the other costs can be adjusted, the repayment schedule must state in a clear and comprehensible form that the dates of the repayment schedule only apply until the next adjustment of the borrowing rate or the other costs. The repayment schedule must be made available to the borrower on a durable medium.

18. the collateral and insurance required by the creditor, in particular a reservation of title in the case of financing against payment;
19. account maintenance fees charged in connection with the consumer loan agreement and the conditions under which the fees may be adjusted if the creditor requires the conclusion of an account maintenance agreement, as well as any other costs, in particular in connection with the disbursement or use of a payment instrument with which both payment transactions and withdrawals can be made, and the conditions under which the costs may be adjusted;
20. all other contractual terms and conditions.

Section 3

Consequences of withdrawal

If the credit has already been disbursed, the borrower must **repay** it **within 30 days at the latest** and pay the **agreed borrowing rate** for the period between disbursement and repayment of the credit. The period begins with the dispatch of the cancellation notice. For the period between disbursement and repayment, an interest amount of _____ [interest amount in euros per day]. Euro. This amount is reduced accordingly if the credit is only partially utilized.