

## **ANNUAL GENERAL MEETING OF SHAREHOLDERS**

### **BANCO BILBAO VIZCAYA ARGENTARIA, S.A.**

**BILBAO, MARCH 11, 2016**

#### **ANNOUNCEMENT**

*The Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A. (hereinafter the "Company", "BBVA" or the "Bank"), at its meeting held on February 2, 2016, agreed to call the Company's Annual General Meeting of Shareholders, which will be held in Bilbao at Palacio Euskalduna, calle Abandoibarra nº 4, on March 10, 2016, at 12:00 hours on first summons, and in the same place and at the same time on March 11, 2016 on second summons, in accordance with the following:*

#### **AGENDA**

**ONE.** *Financial statements, profit allocation and corporate management:*

- 1.1 Examination and approval of the annual financial statements and management reports of BBVA and its consolidated group corresponding to the year ending on December 31, 2015.*
- 1.2 Approval of the allocation of the 2015 profit.*
- 1.3 Approval of corporate management during 2015.*

**TWO.** *Adoption of the following resolutions regarding the re-election, ratification and appointment of members to the Board of Directors:*

- 2.1 Re-election of Mr. Francisco González Rodríguez.*
- 2.2 Ratification and appointment of Mr. Carlos Torres Vila.*
- 2.3 Appointment of Mr. James Andrew Stott.*
- 2.4 Appointment of Mr. Sunir Kumar Kapoor.*

*Pursuant to paragraph 2 of article 34 of the Company Bylaws, determination of the number of directors at the number resulting from the resolutions adopted under this item on the agenda, which will be reported to the Annual General Meeting for all due purposes.*

**THREE.** *Approval of four capital increases to be charged against voluntary reserves for the purpose of implementing the shareholder remuneration system called "Dividend Option":*

- 3.1 Increase in share capital, according to the terms of the resolution, by issuing new ordinary shares each with a nominal value of forty-nine euro cents (€0.49), without issue premium, of the same class and series as the shares currently outstanding, against voluntary reserves. Commitment to purchase shareholder's free allocation rights at a guaranteed fixed price. Express possibility of undersubscription. To confer authority on the Board of Directors to determine the execution date of the increase and its conditions when not established by this Annual General Meeting, to take the measures necessary for its execution and to adapt the wording of the Company Bylaws to the new figure for the resulting share capital. Application before the competent*

*national and international bodies for admitting the new shares to trading on the Spanish and international securities exchanges on which BBVA shares are traded, in the required manner for each one.*

- 3.2 *Increase in share capital, according to the terms of the resolution, by issuing new ordinary shares each with a nominal value of forty-nine euro cents (€0.49), without issue premium, of the same class and series as the shares currently outstanding, against voluntary reserves. Commitment to purchase shareholder's free allocation rights at a guaranteed fixed price. Express possibility of undersubscription. To confer authority on the Board of Directors to determine the execution date of the increase and its conditions when not established by this Annual General Meeting, to take the measures necessary for its execution and to adapt the wording of the Company Bylaws to the new figure for the resulting share capital. Application before the competent national and international bodies for admitting the new shares to trading on the Spanish and international securities exchanges on which BBVA shares are traded, in the required manner for each one.*
- 3.3 *Increase in share capital, according to the terms of the resolution, by issuing new ordinary shares each with a nominal value of forty-nine euro cents (€0.49), without issue premium, of the same class and series as the shares currently outstanding, against voluntary reserves. Commitment to purchase shareholder's free allocation rights at a guaranteed fixed price. Express possibility of undersubscription. To confer authority on the Board of Directors to determine the execution date of the increase and its conditions when not established by this Annual General Meeting, to take the measures necessary for its execution and to adapt the wording of the Company Bylaws to the new figure for the resulting share capital. Application before the competent national and international bodies for admitting the new shares to trading on the Spanish and international securities exchanges on which BBVA shares are traded, in the required manner for each one.*
- 3.4 *Increase in share capital, according to the terms of the resolution, by issuing new ordinary shares each with a nominal value of forty-nine euro cents (€0.49), without issue premium, of the same class and series as the shares currently outstanding, against voluntary reserves. Commitment to purchase shareholder's free allocation rights at a guaranteed fixed price. Express possibility of undersubscription. To confer authority on the Board of Directors to determine the execution date of the increase and its conditions when not established by this Annual General Meeting, to take the measures necessary for its execution and to adapt the wording of the Company Bylaws to the new figure for the resulting share capital. Application before the competent national and international bodies for admitting the new shares to trading on the Spanish and international securities exchanges on which BBVA shares are traded, in the required manner for each one.*

**FOUR.** *Extension of the remuneration System with deferred distribution of BBVA shares for non-executive directors of BBVA that was approved by the Annual General Meeting held on March 18, 2006 and extended through an agreement by the Annual General Meeting held on March 11, 2011.*

**FIVE.** *Re-election of the auditors of BBVA and its consolidated group for 2016.*

**SIX.** *Conferral of authority on the Board of Directors, which may in turn delegate such authority, to formalize, correct, interpret and implement the resolutions adopted by the General Meeting.*

**SEVEN.** *Consultative vote on the Annual Report on BBVA Directors' Remuneration.*

## **SUPPLEMENT TO THE NOTICE OF MEETING AND PRESENTATION OF PROPOSED RESOLUTIONS**

*Pursuant to the Corporate Enterprises Act, shareholders representing at least three per cent of the share capital, may: (i) request the publication of a supplement to the Notice of Meeting for the General Meeting, including one or more items on the agenda, provided that the new items are accompanied by substantiation or, as appropriate, a substantiated proposed resolution; and (ii) submit substantiated proposals for resolutions on matters already included or that should be included on the agenda.*

*The right to do this may be enforced by duly certified notice to the Company thereof, which must be received at the registered office at Plaza de San Nicolás nº 4, 48005, Bilbao, within five days following publication of this Notice of Meeting.*

## **ATTENDANCE**

*Under the Company Bylaws, holders of 500 or more shares are entitled to attend the General Meeting when these shares are on record in the corresponding accounting ledger at least five days before on which the General Meeting is to be held.*

*As the General Meeting will foreseeably be held on second summons, for the purposes of section 517 of the Corporate Enterprises Act, it is hereby stated that the deadline by which shareholders must have registered their shares in their name will be no later than March 6, 2016.*

*The Company will issue a nominative card to each shareholder entitled to attend, giving them access to the venue where the General Meeting is to be held. This will indicate the number of shares they hold. Requests may be sent to the Shareholder Helpdesk, submitted over the Company website ([www.bbva.com](http://www.bbva.com)), or presented at any BBVA branch office.*

*Holders of fewer shares may group together until they have at least the required number, though they must apply for a group card from any BBVA branch office.*

*For the purpose of ascertaining the identity of the shareholders or of their representatives at the entrance to the building where the General Meeting is to be held, attendees may be asked to present their attendance card and documents proving their condition of representatives and their National Identity Document or any other official document generally accepted for identification purposes.*

## **REMOTE VOTE AND PROXY**

### **WRITTEN VOTE AND PROXY**

*Shareholders not personally attending the General Meeting may vote remotely, using the voting method included in the attendance card, which can be requested and delivered at any BBVA offices.*

Shareholders wishing to vote by post may apply to the Company, as from the date of publication of this announcement, through the Shareholder Helpdesk or at any BBVA branch, requesting the issue of a document for postal voting in their name. Once completed according to its instructions and within the deadlines it establishes, it must be sent by registered post with acknowledgment of receipt to the Shareholder Helpdesk (Oficina de Atención al Accionista) at Gran Vía 1, 48001 Bilbao, to be processed and counted.

In order to process postal votes, these must be received at least 24 hours prior to the date on which the Annual General Meeting is to be held on first summons. Any votes arriving later than this will not be counted.

Any shareholder entitled to attend may be represented by another person, who need not necessarily be a shareholder. Proxy must be conferred using the proxy form included in the attendance card and may be sent to the Company via any of the means mentioned in this section.

#### **ELECTRONIC VOTE AND PROXY**

Shareholders may also vote and confer proxy by electronic media through the Bank's website ([www.bbva.com](http://www.bbva.com)) following the rules and instructions given in the section "2016 Annual General Meeting".

In order to guarantee their identity, shareholders wishing to vote or confer proxy electronically must obtain a password on the Company website ([www.bbva.com](http://www.bbva.com)) and follow the instructions in the section "2016 Annual General Meeting/Electronic Vote and Proxy". In order to obtain the password, shareholders will need to prove their identity in the following ways:

- a) Electronic DNI (Spanish ID Card);
- b) "BBVA.es" (for shareholders who are users of banking facility); or
- c) Request accreditation (for shareholders who are not "BBVA.es" banking users and shareholders that are legal entities), following the instructions on the website.

Once shareholders have their password, they may vote and confer proxy prior to the Annual General Meeting in the "2016 Annual General Meeting/Electronic Vote and Proxy" section on the Company website ([www.bbva.com](http://www.bbva.com)) from February 17<sup>th</sup>, 2016 and until 12:00 hours of the day before the General Meeting is held on first summons, i.e. until 12:00 hours midday on March 9<sup>th</sup>, 2016. To do so, they must complete the forms and follow the instructions contained therein.

#### **SUSPENSION OF ELECTRONIC SYSTEMS**

The Company reserves the right to modify, suspend, cancel or restrict the mechanisms for electronic vote and proxy when this becomes necessary or advisable for technical or security reasons.

The Company will not be liable for damages that may be caused by overload, breakdowns, collapsed lines, connection faults or similar events not attributable to it that may temporarily prevent use of the electronic voting or proxy systems.

## **REVOCATION OF VOTE OR PROXY**

*Shareholders' personal attendance at the Annual General Meeting will revoke any proxy or vote sent in before the Meeting.*

*Proxy may always be revoked through the same media used to confer it.*

## **RIGHT TO INFORMATION**

*Until the fifth day before the day for which the General Meeting is scheduled, shareholders may request the Directors for information or clarifications that they deem necessary, or submit written queries regarding the matters on the agenda, information accessible to the public as provided by the Company to the CNMV (Spain's National Securities Market Commission) since the last session of the General Meeting and regarding the auditor's report.*

*Shareholders wishing to exercise their right to information may do so in writing, sending their communications to the Shareholder Helpdesk at Gran Vía 1, 48001 Bilbao; or by email, in the section "Right to Information" section on the "2016 Annual General Meeting" page of the Company website ([www.bbva.com](http://www.bbva.com)), following the instructions therein.*

*Once this announcement is published, any shareholder may examine, at the company's registered offices at Plaza de San Nicolás nº 4, Bilbao, or on the Company website ([www.bbva.com](http://www.bbva.com)), in the section "2016 Annual General Meeting", the full text of the resolutions proposed for approval in the General Meeting and the directors' reports on the agenda items requiring them; the financial statements and management reports, both individual and consolidated, which will be submitted to the Annual General Meeting's approval, along with the respective reports by the auditors; the annual corporate governance report corresponding to 2015; the curriculum, category (status) and mandatory proposals and reports on the appointment, ratification and re-election of board members proposed in second item; and the Annual Report on Directors Remuneration of BBVA. Additionally, shareholders will have at their disposal the full text of the Board of Directors Regulations, whose amendments shall be reported at the General Meeting; the reports from directors and auditors other than the Company's auditor, appointed by the Companies Registry, issued since the last Annual General Meeting and required under the Corporate Enterprises Act regarding the use of delegations to increase capital stock and issue convertible bonds, of which the General Meeting will also be apprised; in addition to all legal documentation regarding the General Meeting. Shareholders may request all the abovementioned documents be delivered or sent to them immediately and free of charge.*

*Likewise, once this announcement has been published and until the General Meeting is held, all documents and information regarding the General Meeting will be available on the Company website ([www.bbva.com](http://www.bbva.com)), in the section "2016 Annual General Meeting".*

## **ONLINE SHAREHOLDER FORUM**

*Pursuant to section 539.2 of the Corporate Enterprises Act, BBVA has established an Online Shareholder Forum for the General Meeting on the Company website ([www.bbva.com](http://www.bbva.com)) for the legally established purpose, to which individual shareholders and associations of shareholders authorized to do so may access with due guarantees.*

*Shareholders may use the Forum to publish proposals they wish to submit as supplements to the agenda announced in the Notice of meeting, requests*

to second these proposals, and initiatives to achieve the threshold percentage of votes required to exercise the minority right established by law. They may also post offers of or calls for voluntary proxy as per the specific instructions for this announcement posted on the Company website ([www.bbva.com](http://www.bbva.com)).

The Forum is not a communications channel between the Company and its shareholders and is only established to facilitate communication among BBVA shareholders prior to the General Meeting.

To access and use the Forum, shareholders must have a password, which they can obtain via the Company website ("[www.bbva.com](http://www.bbva.com)"), following instructions given in the section "2016 Annual General Meeting/Online Shareholder Forum".

## **GENERAL INFORMATION**

Shareholders may consult the General Meeting Regulations on the Company website ([www.bbva.com](http://www.bbva.com)) regarding aspects related to the Annual General Meeting that are not contained in this announcement.

For further information, shareholders may contact the Shareholder Helpdesk at Gran Vía 1, 48001 Bilbao, between 9:00 and 18:00 hours from Monday to Friday; or via the Shareholder Helpline at +34 902 200 902, between 8:00 and 22:00 hours from Monday to Friday; or by sending an email to [accionistas@bbva.com](mailto:accionistas@bbva.com).

## **NOTARY PUBLIC AT THE GENERAL MEETING**

The Board of Directors has resolved to require the presence of a notary public to record the minutes of the General Meeting, pursuant to article 203 of the Corporate Enterprises Act and article 101 of the Companies Registry Regulations.

## **PERSONAL DATA PROCESSING**

Personal data regarding the shareholders' exercise of the rights to attend, receive information, vote, participate in the Online Shareholder Forum and any other data necessary to comply with other legal obligations stemming from the announcement and holding of the General Meeting will be added to the shareholders file for which the Company is responsible. This data will be processed by the Company to manage the development, compliance with, and control of the shareholder relationship with respect to the announcement, holding and communication of the General Meeting. This data will be communicated to the Notary in relation to the certification and putting on record of the Meeting and may be provided to third parties in the exercise of the right to information provided for by law, or be made accessible to the general public insofar as it appears in the documentation that is available on the website ([www.bbva.com](http://www.bbva.com)) or is made public at the Annual General Meeting, the holding of which may be recorded by audiovisual means and disclosed publicly on said website. By attending the Annual General Meeting, the shareholders in attendance give their consent to such recording and disclosure.

Individuals whose personal data appears on these files have the right to access, rectify, cancel or challenge their data, as established under prevailing legislation, by writing to the Shareholder Helpdesk (Oficina de Atención al Accionista) at Gran Vía 1, 48001 Bilbao or sending an email to "[accionistas@bbva.com](mailto:accionistas@bbva.com)".

*Should the shareholder include personal data regarding other natural persons in the attendance card, the shareholder must inform them of the particulars contained in the above paragraphs and fulfill any other requirements that may apply to ensure proper assignment of the personal data to the Company, without the Company having to complete any additional formality in terms of information or consent.*

**NOTE**

*THE GENERAL MEETING WILL FORESEEABLY BE HELD ON SECOND SUMMONS ON MARCH 11<sup>th</sup>, 2016 AT THE INDICATED TIME AND PLACE, UNLESS SHAREHOLDERS ARE OTHERWISE NOTIFIED THROUGH THE DAILY PRESS OR THE COMPANY WEBSITE ([www.bbva.com](http://www.bbva.com)).*

*Bilbao, February 5, 2016, the Company Secretary & Secretary of the Board of Directors.*