

RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF BANCO BILBAO VIZCAYA ARGENTARIA, S.A. HELD 15TH MARCH 2013 REGARDING THE MERGER OF UNNIM BANC, S.A., SOCIEDAD UNIPERSONAL BY BANCO BILBAO VIZCAYA ARGENTARIA, S.A.

- 1.- Approval of the common terms of merger (hereinafter the "Terms of Merger") approved and undersigned by the Boards of Directors of Banco Bilbao Vizcaya Argentaria, S.A. and Unnim Banc, S.A., Sociedad Unipersonal on 31st January 2013.
- 2.- Approve as the merger balance sheet of Banco Bilbao Vizcaya Argentaria, S.A. the balance sheet at 31st December 2012, issued by the Company's Board of Directors, 31st January 2013, verified by the Company's Auditor, which has been approved by this General Meeting under agenda item one.
- 3.- Consequently, approve the merger by absorption of Unnim Banc, S.A., Sociedad Unipersonal by Banco Bilbao Vizcaya Argentaria, S.A, with a block transfer of the Absorbed Company's total net assets under title of universal succession to Banco Bilbao Vizcaya Argentaria, S.A. All the rights and obligations of the Absorbed Company, in general and without any reservation or limitation, will be subrogated to the Absorbing Company pursuant to Act 3/2009, 3rd April, on Structural Changes in Mercantile Companies (hereinafter "Act 3/2009").

The Absorbed Company is fully and directly owned by Banco Bilbao Vizcaya Argentaria, S.A. Thus, pursuant to article 49.1 of Act 3/2009 and as established in the Terms of Merger, it is not necessary to include any reference to the ratio or procedures for exchanging shares or the date after which the new shares will confer the right to a share in corporate earnings; the Absorbing Company will not need to increase its share capital, and no directors' reports or expert reports will be required on the Terms of Merger.

This resolution for merger by absorption is adopted in strict compliance with the Terms of Merger. The following is hereby stated for the effects of articles 228 of the Companies Registry Regulations and 40.1 of Act 3/2009:

a. Identification of the entities participating in the merger.

Absorbing Company:

Banco Bilbao Vizcaya Argentaria, S.A., company of Spanish nationality, with registered address in Bilbao, Plaza de San Nicolás number 4, and tax identification number A-48265169. Filed at the Vizcaya Companies Registry, under Volume 2083, Sheet 1, page number BI-17 A.

Absorbed Company:

Unnim Banc, S.A., Sociedad Unipersonal, of Spanish nationality, with registered address in Barcelona, Plaza de Cataluña number 9, and tax identification number A-65609653. Filed at the Barcelona Companies Registry, under Volume 42,672, Sheet 1, page number B-410961.

b. Structure and purpose of the merger.

The transaction will be carried out through absorption of Unnim by BBVA. On the date when the merger is filed at the registry, all the shares of the Absorbed Company will be fully redeemed and annulled, and the Absorbed Company will be extinguished, transferring its total net assets *en bloc* to the Absorbing Company, which will acquire them by universal succession.

This merger constitutes a case of special merger, as BBVA (Absorbing Company) is the direct owner of all the shares of Unnim (Absorbed Company), such that the simplified merger procedures will be applicable, as regulated under article 49.1 of Act 3/2009. Thus:

- BBVA will not increase its share capital, and consequently no provision has to be included in the Terms of Merger with respect to the 2nd and 6th references of article 31 of Act 3/2009, regarding the Absorbed Company's share exchange ratio and procedures, and the date as of which the new shares will entitle holders to take a share in the corporate earnings (provided there are no new shares).
- Since this is not a cross-border merger, it is not necessary to include any provision in the Terms of Merger with respect to the 9th and 10th references of article 31 of Act 3/2009, regarding the valuation of each company's net total assets and liabilities which are transferred to the resulting company, and the dates of the financial statements of the companies that are merging to be used to establish the conditions under which the merger is to be carried out.
- Finally, it is not necessary to draw up the reports by the merging companies' directors or the experts on the Terms of Merger.

The merger is carried out with the aim of simplifying the BBVA Group's holding, organisational and operating structure thereby allowing better use of the Group's resources.

The Absorbed Company is fully owned by the Absorbing Company, such that the merger will make it possible to rationalise and simplify the BBVA Group's holding and operating structure and optimise its management, bringing the administrative structures of the Absorbed Company within the organisation of the Absorbing Company without altering its capacity to do business.

The merger will permit optimisation of the BBVA Group's advantages and capacities, especially in designing customer solutions and in drawing up the catalogue of products that will comprise the entity's offering, improving its funding capacity to the benefit of customers.

This merger will create value from rationalisation of financial costs, reduction of operational risk and enhanced efficiency once the two entities are integrated.

Consequently, the absorption of Unnim by BBVA is based on grounds of efficiency, cost rationalisation and reduction of operational risks, facilitating common management and achieving a more effective management of resources.

c. The merger's incidence on industry contributions or ancillary benefits in the Absorbed Company and the compensation that will be granted to the shareholders affected in the resulting company.

There are no industry contributions or ancillary benefits in the Absorbed Company, such that no compensation needs to be granted.

d. Special rights.

There are no individuals in the merging companies that have been attributed special rights or that hold certificates other than those representing capital, who ought to be granted special rights or offered special options. Consequently, it is not necessary for this matter to be considered in this merger transaction.

e. Advantages attributed to independent experts and to the directors.

No kind of advantage will be attributed to the directors of any of the merging entities. No independent experts have been hired to issue reports, as this is a case of simplified merger.

f. Merger balance sheets.

For the effects established in article 36 of Act 3/2009, the merger balance sheets will be deemed to be the annual balance sheets of BBVA and Unnim for the year ending 31st December 2012.

g. Date of merger for the accounting record.

Pursuant to the Spanish National Chart of Accounts, for accounting purposes Unnim transactions will be deemed to have been carried out to the account of BBVA as of 1st January 2013.

h. Bylaws of the company resulting from the merger.

The Company Bylaws of the Absorbing Company need not be amended because of the merger. Their current transcription is attached to these Terms of Merger as Annex I.

i. Possible consequences of the merger for employment, gender impact on the governing bodies and incidence on the company's corporate responsibility.

Pursuant to article 44 of the Workers' Charter Act (consolidated text), adopted under Royal Legislative Decree 1/1995, 24th March, regulating enterprise succession cases, BBVA will assume the employment obligations and rights of Unnim workers.

In the second half of 2012, Unnim began the collective bargaining that culminated in the signature of the Collective Agreement on Reordering of Labour Conditions and Staff Restructuring on 24th October. This lays down the terms on which to comply with the European Commission guidelines, 25th July 2012. The agreement is in the process of implementation. The above notwithstanding, it is stated that no consequence for employment is foreseen as a result of the merger.

No change is expected in the composition of the governing body of the Absorbing Company as a consequence of the merger, so the merger will not have any gender impact on the governing bodies.

The merger will not affect the BBVA's corporate responsibility.

j. Tax regulations.

This merger transaction will be subject to the special tax regulations established under Chapter VIII of Title VII of the Consolidated Text of the Corporate Income Tax Act, adopted by Royal Legislative Decree 4/2004, 5th March.

To such purpose, and pursuant to article 96 of said consolidated text, the tax authorities will be notified of the adoption of the special tax regulations option under the terms established by the regulations.

k. Condition precedent.

The efficacy of the merger is conditional upon authorisation from the Ministry of Economic Affairs & Competitiveness, pursuant to paragraph c) of article 45 of the Banking Act, 31st December 1946, and on obtaining any other authorisations that may be pertinent.

4.- The subjection of this merger transaction to the special tax regulations established under Chapter VIII of Title VII of the consolidated text of the Corporate Income Tax Act, adopted by Royal Legislative Decree 4/2004, 5th March. To such purpose, and pursuant to article 96 of said consolidated text, the tax authorities will be notified of the adoption of the special tax regulations option under the terms established by the regulations.

5.- Without prejudice to the proxies included in other resolutions adopted in today's AGM, and any other existing proxy, it is resolved:

Confer the Board of Directors, with express powers to pass on this authority to the Executive Committee or the director(s) it deems pertinent or any other person whom the Board expressly empowers for the purpose, with the most broad-ranging faculties required under law for the implementation of the resolutions adopted by this General Meeting under this agenda item three, making any arrangements necessary to obtain due permits and/or filings from the Bank of Spain, the Ministry of Economic Affairs & Competitiveness, the CNMV (Securities Exchange Authority), the entity charged with recording book entries, the Governing Companies of the Securities Exchanges, the Companies Registry and any other public- or private-sector bodies that may be competent in the matter. To such ends, they may (i) establish, complete, develop, amend, remedy omissions and adapt the aforementioned resolutions or the Terms of Merger according to the verbal or written qualifications of the Companies Registrar and any competent authorities, civil servants or institutions; (ii) draw up and publish the announcements required under law regarding the resolutions adopted by this General Meeting; (iii) grant any public and private documents they deem necessary or advisable to implement the resolutions relating to the merger; (iv) place the merger resolutions and the supplementary public and private documents on public record where necessary for the incorporation of the net assets of the Absorbed Company into the Absorbing Company to become operative; (v) verify compliance with the conditions to which the merger is subject; (vi) take necessary actions to ensure that the settlements are made and the credits guaranteed to the creditors that, potentially, might oppose the merger under the terms established under Act 3/2009; (vi) grant all the deeds for the inventory of goods, as appropriate, or any others that may be necessary or advisable to accredit the ownership of the Absorbing Company over the goods and rights acquired as a consequence of the merger by absorption and achieve the filing in the Public Registries of goods subject to filing under the name of the Absorbing Company; (viii) carry out any acts that may be necessary or advisable to successfully implement the resolutions adopted by the General Meeting and, in

particular, to achieve their filing at the Companies Registry or other registries in which they may be fileable.

This agreement was approved by a majority of votes 3,620,501,109, accounting for 99.87%, with 1,276,970 votes against, accounting for 0.04%, and 3,496,605 abstentions, accounting for 0.10%; adding the three concepts 3,625,274,684 votes.

The resolution adopted by the sole shareholder of Unnim Banc S.A. Sociedad Unipersonal regarding the merger between Banco Bilbao Vizcaya Argentaria S.A. (absorbed company) and Banc Unnim S.A. Sociedad Unipersonal (absorbing company) are in the registered address in Barcelona, Plaza de Cataluña number 9 and in the corporate website www.unnim.cat.