

ANNUAL GENERAL MEETING OF SHAREHOLDERS

BANCO BILBAO VIZCAYA ARGENTARIA, S.A.

BILBAO, 14th MARCH 2014

ANNOUNCEMENT

The Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A. (hereinafter the "Company", "BBVA" or the "Bank"), at its meeting held on 30th January 2014, resolved to call the Company's Annual General Meeting of Shareholders, which will be held in Bilbao, at Palacio Euskalduna, calle Abandoibarra number 4, on 13th March 2014, at 12:00 hours on first summons; and in the same place at the same time on 14th March 2014 on second summons.

AGENDA

ONE.- Examination and approval of the Annual Financial Statements (balance sheet, income statement, statement of changes in net equity, cash flow statement and annual report) and the Management Reports for Banco Bilbao Vizcaya Argentaria, S.A. and its consolidated Group. Allocation of profits or losses. Approval of corporate management. All these refer to the year ending 31st December 2013.

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

- 2.1 Re-election of Mr. Tomás Alfaro Drake
- 2.2 Re-election of Mr. Carlos Loring Martínez de Irujo
- 2.3 Re-election of Mr. José Luis Palao García-Suelto
- 2.4 Re-election of Ms. Susana Rodríguez Vidarte
- 2.5 Ratification and appointment of Mr. José Manuel González-Páramo Martínez-Murillo
- 2.6 Appointment of Ms. Lourdes Máiz Carro

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 agenda item, which will be reported to the General Meeting for all due effects.

THREE.- Authorisation for the Company to acquire treasury stock directly or through Group companies, establishing the limits or requirements for such acquisition, and conferring the powers to the Board of Directors necessary for its execution, repealing, insofar as not executed, the authorisation granted by the General Meeting held 12th March 2010.

FOUR.- Approve four capital increases to be charged to reserves in order to implement the BBVA shareholder remuneration system called "Dividend Option":

4.1. Increase the share capital, according to the terms of the resolution, by issuance of 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, to be charged to voluntary reserves coming from undistributed earnings. Commitment to purchase shareholders' free allocation rights at a guaranteed price. Express provision for the possibility of the capital increase being undersubscribed. Conferral of authority on the Board of Directors to set the conditions of the increase insofar as these are not established by this General Meeting, to take the measures necessary for its execution and to adapt the wording of article 5 of the Company Bylaws to the new figure for share capital. Request listing from the competent Spanish and non-

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Spanish authorities for the new shares to be traded on the Madrid, Barcelona, Bilbao and Valencia Securities Exchanges, on the SIBE electronic trading platform, and on the non-Spanish securities exchanges on which the Banco Bilbao Vizcaya Argentaria, S.A. shares are already listed, in the form required by each one.

4.2. Increase the share capital, according to the terms of the resolution, by issuance of 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, to be charged to voluntary reserves coming from undistributed earnings. Commitment to purchase shareholders' free allocation rights at a guaranteed price. Express provision for the possibility of the capital increase being undersubscribed. Conferral of authority on the Board of Directors to set the conditions of the increase insofar as these are not established by this General Meeting, to take the measures necessary for its execution and to adapt the wording of article 5 of the Company Bylaws to the new figure for share capital. Request listing from the competent Spanish and non-Spanish authorities for the new shares to be traded on the Madrid, Barcelona, Bilbao and Valencia Securities Exchanges, on the SIBE electronic trading platform, and on the non-Spanish securities exchanges on which the Banco Bilbao Vizcaya Argentaria, S.A. shares are already listed, in the form required by each one.

4.3. Increase the share capital, according to the terms of the resolution, by issuance of 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, to be charged to voluntary reserves coming from undistributed earnings. Commitment to purchase shareholders' free allocation rights at a guaranteed price. Express provision for the possibility of the capital increase being undersubscribed. Conferral of authority on the Board of Directors to set the conditions of the increase insofar as these are not established by this General Meeting, to take the measures necessary for its execution and to adapt the wording of article 5 of the Company Bylaws to the new figure for share capital. Request listing from the competent Spanish and non-Spanish authorities for the new shares to be traded on the Madrid, Barcelona, Bilbao and Valencia Securities Exchanges, on the SIBE electronic trading platform, and on the non-Spanish securities exchanges on which the Banco Bilbao Vizcaya Argentaria, S.A. shares are already listed, in the form required by each one.

4.4. Increase the share capital, according to the terms of the resolution, by issuance of 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, to be charged to voluntary reserves coming from undistributed earnings. Commitment to purchase shareholders' free allocation rights at a guaranteed price. Express provision for the possibility of the capital increase being undersubscribed. Conferral of authority on the Board of Directors to set the conditions of the increase insofar as these are not established by this General Meeting, to take the measures necessary for its execution and to adapt the wording of article 5 of the Company Bylaws to the new figure for share capital. Request listing from the competent Spanish and non-Spanish authorities for the new shares to be traded on the Madrid, Barcelona, Bilbao and Valencia Securities Exchanges, on the SIBE electronic trading platform, and on the non-Spanish securities exchanges on which the Banco Bilbao Vizcaya Argentaria, S.A. shares are already listed, in the form required by each one.

FIVE.- Approve the conditions of the system of variable remuneration in shares of Banco Bilbao Vizcaya Argentaria, S.A. for 2014, targeted at its management team, including the executive directors and members of the senior management.

SIX.- Approve the maximum variable component of the remuneration of the executive directors, senior managers and certain employees whose professional activities have a significant impact on the Company's risk profile or who perform control functions.

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SEVEN.- Re-election of the firm to audit the accounts of Banco Bilbao Vizcaya Argentaria, S.A. and its consolidated Group in 2014.

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

NINE.- Consultative vote on the Annual Report on Directors' Remuneration of Banco Bilbao Vizcaya Argentaria, S.A.

SUPPLEMENT TO THE NOTICE OF MEETING AND PRESENTATION OF PROPOSED RESOLUTIONS

Pursuant to the Corporate Enterprises Act, shareholders representing at least five 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) present substantiated proposals for resolutions on matters already included or that should be included in the agenda.

The right to do this may be enforced by duly attested notification to the Company, which must be received at the registered office at Plaza de San Nicolás number 4, 48005, Bilbao, within five days after this Notice of Meeting is published.

ATTENDANCE

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

As the General Meeting will foreseeably be held on second summons, for the effects of article 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 9th March 2014.

The Company will issue a nominative card to each shareholder entitled to attend, giving them access to the place 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), or presented at any BBVA branch office.

Holders of fewer shares may group together until they have at least the required number. 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 representative, and their National Identity Document or any other official document generally accepted for identification purposes.

REMOTE VOTE AND PROXY

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WRITTEN VOTE AND PROXY

Shareholders not personally attending the General Meeting may vote remotely, using the voting form 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 acknowledgement 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 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, which contains the public call for proxy filed by the Board pursuant to articles 186 and 526 of the Corporate Enterprise Act, 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 Company website (www.bbva.com) following the rules and instructions given there in the section "2014 Annual General Meeting".

In order to guarantee their identity, shareholders wishing to vote or confer proxy electronically must obtain a password from the Company website (www.bbva.com) and follow the instructions in the section, "2014 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 the ebanking facility) or
- c) Request accreditation (for shareholders who are not "BBVA.es" ebanking 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 General Meeting in the section "2014 Annual General Meeting/Electronic Vote and Proxy" on the Company website (www.bbva.com) from 19th February 2014 and until 12:00 hours of the day before the General Meeting is held on first summons, ie, until 12:00 hours midday on 12th March 2014. To do so, they must complete the forms and follow the pertinent 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.

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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 impede use of the electronic voting or proxy systems.

REVOCAION OF VOTE OR PROXY

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

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

RIGHT TO INFORMATION

Until the seventh day before the date for which the General Meeting is scheduled, shareholders may ask the Board of Directors for information or clarification that they deem necessary or submit written questions regarding the matters on the agenda. They may also request any clarification they deem necessary regarding the publicly accessible information filed by the Company with the CNMV (securities exchange authority) since the last General Meeting and regarding the auditors' 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" on the "2014 General Meeting" page of the Company website (www.bbva.com), following the instructions therein.

Once this announcement is published, any shareholder may examine at the Bank's registered office at Plaza de San Nicolás 4, Bilbao, the full text of the proposed resolutions that will be submitted to the General Meeting's approval and the directors' reports on the agenda items requiring them; the individual and consolidated Annual Financial Statements and Management Reports that will be submitted to the approval of the General Meeting, along with the respective reports from the auditors; the 2013 Annual Corporate Governance Report; the Annual Report on Directors' Remuneration of Banco Bilbao Vizcaya Argentaria, S.A.; the Board of Directors' Recommendations Report on the proposal presented under agenda item six; the directors' reports and the auditors' report other than the auditor of the Company accounts, appointed by the Companies Registry and required under articles 414, 417 and 511 of the Corporate Enterprises Act, with respect to the issuance of convertible bonds made since the last General Meeting, which will also be reported on at the General Meeting; and other legal documents relating to 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), in the section "2014 Annual General Meeting".

ONLINE SHAREHOLDER FORUM

Pursuant to article 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). Individual shareholders and associations of shareholders authorised to do so may access this with due guarantees.

Shareholders may use the Forum to publish proposals they wish to be presented 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. To

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such end, they must follow the instructions that the Bank will publish on its corporate website (www.bbva.com) once the Notice of Meeting is published.

The Forum is not a channel of communication 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), following the instructions given in the section "2014 Annual General Meeting/Online Shareholder Forum".

GENERAL INFORMATION

Shareholders may consult the General Meeting Regulations on the Company website (www.bbva.com) regarding aspects related to the 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".

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 INFORMATION

Personal data regarding the shareholders' exercise of the rights to attend; receive information; vote; participate in the Online Shareholder Forum; and any other necessary to comply with other legal obligations stemming from the announcement and holding of the General Meeting, will be incorporated into the Shareholder file for which the Company is responsible. This data will be processed by the Company to manage the development, compliance and control of the shareholder relationship with respect to the announcement and holding of the General Meeting.

Individuals whose personal data appears on these files have the right to access, rectify, cancel or challenge their data, as established under prevailing law, 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".

NB

THE GENERAL MEETING WILL FORESEEABLY BE HELD ON SECOND SUMMONS ON 14TH MARCH 2014 AT THE TIME AND PLACE SHOWN, UNLESS THE SHAREHOLDERS ARE OTHERWISE NOTIFIED THROUGH THE DAILY PRESS OR THE COMPANY WEBSITE (www.bbva.com).

Bilbao 7th February 2014, the Company Secretary & Secretary of the Board of Directors.

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