

## **ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**BILBAO, 18th March 2006**

### **ANNOUNCEMENT**

*"The Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A., in its meeting on 10th February 2006, has resolved to convene an Annual General Meeting of Shareholders, which will be held in Bilbao, at the Palacio Euskalduna, on Abandoibarra Street n0 4, on 17th March 2006, at 12.00 hours under first summons, and in the same place at the same time on 18th March 2006 under second summons, according to the following*

### **AGENDA**

**ONE.**- Examination and approval, where forthcoming, of the Annual Accounts and Management Report for Banco Bilbao Vizcaya Argentaria, S.A. and its Consolidated Financial Group. Application of earnings; distribution of dividend. Approval of corporate management. All the above refer to the year ending 31st December 2005.

**TWO.**- Adoption, where forthcoming, of the following resolutions on the appointment and re-election of members to the board of directors:

- 2.1.- Appointment of Mr Tomás Alfaro Drake.
- 2.2.- Re-election of Mr. Juan Carlos Alvarez Mezquiriz.
- 2.3.- Re-election of Mr. Carlos Loring Martinez de Irujo
- 2.4.- Re-election of Ms. Susana Rodríguez Vidarte

*In compliance with paragraph 2 of article 34 of the company bylaws, to determine the number of directors to be what it is at this moment, pursuant to the resolutions passed under this agenda item. This will be reported to the AGM for due process.*

**THREE.**- Annulling, insofar as unused, the authorisation conferred at the BBVA General Shareholders Meeting of 28th February 2004, whose amount was increased under resolution by the AGM, 26th February 2005, and maintaining the part already drawn down in force, to authorise the board of directors to issue fixed-income securities, of any class or kind, including swappable securities, not convertible into shares, to a maximum nominal sum of €105,000,000,000 (one hundred and five billion euros).

**FOUR.**- Authorisation for the company to acquire treasury stock directly or through group companies, in accordance with article 75 of the Consolidated Text of the Companies Act, establishing the limits or requirements on said acquisitions, with express powers to reduce the company's share capital to redeem treasury stock. To confer due authority to the board of directors to implement the resolutions passed by the annual general meeting in this respect, repealing the authorisation conferred by the AGM, 26th February 2005.

**FIVE.**- Re-election of auditors for the 2006 accounts.

**SIX.**- Approval, for application by the bank and its subsidiaries, of a long-term share-based remuneration plan for members of the management team (including executive directors and members of the BBVA Management committee), which will apportion BBVA stock to its beneficiaries.

**SEVEN**- To amend article 53 of the company bylaws, "Application of earnings", in order to contemplate the possibility of remunerating members of the board of directors by giving them shares, share options or remuneration indexed to the share price.

**EIGHT**- Approval, for application by the bank, of a deferred remuneration system for non-executive directors, which will apportion BBVA stock to its beneficiaries.

**NINE**- Conferral of authority to the board of directors, with powers of substitution, to formalise, correct, interpret and implement the resolutions adopted by the AGM.

#### **ATTENDANCE:**

According to company bylaws, the meeting may be attended by holders of 500 or more shares duly recorded in the General Shareholders Register at least five days before the date on which the AGM is to be held. Holders of fewer shares may group together until they have at least the required number. They must apply for the corresponding Group Card from any BBVA branch.

In order to accredit the identity of shareholders and their valid representatives, persons entering the building where the AGM is to be held may be asked to prove their identity by presenting their national identity document or any other official document generally accepted for such purposes.

If shareholders attend the AGM in person, their attendance will automatically invalidate any vote or proxy they may have given beforehand.

#### **REMOTE VOTING:**

In compliance with the AGM Regulations, the attendance card shall include a voting form that can be delivered to any BBVA office or branch.

Shareholders wishing to vote by post may apply to the company, once the notice of meeting has been published, through the shareholders helpdesk or any BBVA branch, requesting it to issue a postal voting document in their name. This must be completed in due time and according to instructions, then posted by certified letter with receipt to the shareholders helpdesk to be processed and counted.

In order to be processed, postal votes must be received more than 24 hours prior to the date on which the AGM is to be held at first summons. Any votes arriving later than this will not be counted.

#### **PROXY:**

In compliance with the AGM Regulations, any shareholders entitled to attend may be represented at the AGM by another shareholder, using the form of proxy printed on the attendance card. This incorporates the public call for proxies made by the board of directors pursuant to article 107 of the Companies Act.

#### **VOTE AND PROXY BY ELECTRONIC MAIL:**

Votes and proxies can also be sent via electronic mail through the bank's website ([www.bbva.com](http://www.bbva.com)) following the rules and instructions given there under the section, "2006 AGM" or "Junta General 2006".

#### **COMMON INSTRUCTIONS FOR REMOTE VOTING AND PROXY:**

*If shareholders attend the AGM for which they have given a proxy or issued a remote vote, their attendance in person will invalidate said proxy or vote.*

*If shareholders vote remotely as well as authorise a proxy, the remote vote shall prevail.*

**RIGHT TO INFORMATION:**

*As of the publication of this notice of meeting, in compliance with the Companies Act, the annual accounts and management reports that will be submitted to AGM approval, along with the auditors' reports on the individual and consolidated accounts will be made available to shareholders at the BBVA registered offices in Bilbao, Plaza de San Nicolás 4. Shareholders will also find the directors' reports needed to adopt resolutions included on the agenda that require such information. Shareholders may request all the above-mentioned documents be delivered or sent to them immediately and free of charge.*

*Shareholders may also consult documents related to the AGM on the company's website at the following address: [www.bbva.com](http://www.bbva.com) Shareholders will also find the 2005 annual corporate governance report on the website.*

**GENERAL INFORMATION:**

*For information on any aspects related to the AGM that are not contained in this announcement, shareholders may consult the AGM Regulations. These are accessible through the bank's website at .*

*Likewise, in order to obtain further information, shareholders may contact the shareholders' helpdesk at Gran Vía 1, 48001, Bilbao or by phoning the shareholders helpline at +34-902-200-902, between 9 and 18 hours, Monday to Friday. A contact link is available to them in the section "2006 AGM" or "Junta General 2006" on the bank's website at [www.bbva.com](http://www.bbva.com).*

**NOTARY FOR THE ANNUAL GENERAL MEETING:**

*The Board of Directors has resolved to require the presence of a Notary Public to take the minutes of the AGM, pursuant to article 114 of the Companies Act, in relation to article 101 of the company registry regulations.*

**NB:**

**THE ANNUAL GENERAL MEETING WILL FORESEEABLY BE HELD AT FIRST SUMMONS ON 18TH MARCH 2006 AT THE TIME AND PLACE SHOWN, UNLESS THE SHAREHOLDERS ARE OTHERWISE NOTIFIED THROUGH THE DAILY PRESS.**