

## **EXTRAORDINARY GENERAL MEETING**

**BILBAO, 14<sup>TH</sup> JUNE 2005**

### **ANNOUNCEMENT**

*The Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A has resolved to convene its shareholders to an Extraordinary General Meeting, which will be held in Bilbao, in the Palacio Euskalduna, on Abandoibarra Street no. 4, at 12.00 hours, on 13th June 2005 at first summons, and in the same place at the same time on 14<sup>th</sup> June 2005 at second summons, according to the following*

### **AGENDA**

**ONE.**- *To increase the share capital of Banco Bilbao Vizcaya Argentaria, S.A. by a nominal amount of €260,254,745.17, by issuing 531,132,133 new ordinary shares, excluding preferential subscription rights, to cover the share swap established in the public bid made to acquire the ordinary shares of BANCO NAZIONALE DEL LAVORO S.p.A. This issue shall thus be fully paid up against a non-cash consideration, with the express expectation that the increase will not be completely subscribed. The issue price for the share issue (face value plus issue premium) shall be equal to the closing price of BBVA stock on the last trading day prior to the EGM approving this increase, provided said price is higher than 4.59 euros (net book value per existing BBVA share) and not higher than 12.60 euros (closing price of BBVA stock on 18th March 2005, the date when BBVA disclosed its intention to carry out the operation to the market).*

*To delegate powers to the board of directors, under article 153.1 a) of the Company Act, to establish the date on which the agreement shall be implemented, fully or in part, within the limits resolved and according to the outcome of the aforementioned takeover bid. Also to empower the board to determine the terms and conditions of the capital increase not agreed by the EGM and, in particular, to determine the figure for which the capital increase will finally be made. Also to empower the board to re-word article 5 of the company bylaws regarding share capital. Request to list the new shares*

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

### **ATTENDANCE:**

*According to company bylaws, the meeting may be attended by holders of 500 or more shares duly recorded in the General Shareholders Registry at least five days before the date on which the EGM 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 EGM 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.*

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

**VOTING BY REMOTE COMMUNICATION:**

*In compliance with the GSM 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 and signed 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 EGM is to be held at first summons. Any votes arriving later than this will not be counted.*

**PROXY:**

*In compliance with the GSM Regulations, any shareholders entitled to attend may be represented at the EGM 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 Company 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 "Junta General Extraordinaria".*

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

*If shareholders attend the EGM 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 Company Act, the management and auditors reports needed to adopt the resolutions on the agenda requiring such information will be made available to shareholders at the BBVA registered offices in Bilbao, Plaza de San Nicolás 4. Shareholders may request all the above-mentioned documents be delivered or sent to them immediately and free of charge.*

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Shareholders may also consult documents related to the EGM on the company's website at the following address: [www.bbva.com](http://www.bbva.com).

**GENERAL INFORMATION:**

*For information on any aspects related to the EGM that are not contained in this announcement, shareholders may consult the GSM Regulations, accessible through the bank's website at [www.bbva.com](http://www.bbva.com).*

*Likewise, in order to obtain further information, shareholders may contact the shareholders' helpdesk at Gran Vía 1, 48001, Bilbao or phone 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 "Extraordinary General Meeting" or "Junta General Extraordinaria" on the bank's website at [www.bbva.com](http://www.bbva.com).*

**NOTARY FOR THE GENERAL SHAREHOLDERS MEETING:**

*The Board of Directors has resolved to require the presence of a Notary Public to take the minutes of the EGM, pursuant to article 114 of the Company Act, in relation to article 101 of the Company Registry Regulations.*

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