

RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF BANCO BILBAO VIZCAYA ARGENTARIA, S.A. HELD ON 16 MARCH 2018

RESOLUTIONS UNDER AGENDA ITEM ONE

- 1.1. To approve, in accordance with the terms of the legal documentation, the annual accounts and management report of Banco Bilbao Vizcaya Argentaria, S.A. corresponding to the fiscal year ending on 31 December 2017, as well as the consolidated annual accounts and management report of the Banco Bilbao Vizcaya Argentaria Group corresponding to the same fiscal year.

To authorize the Group Executive Chairman, Mr. Francisco González Rodríguez, the General Secretary and of the Board, Mr. Domingo Armengol Calvo, and the Deputy Secretary of the Board, Ms. María del Rosario Mirat Santiago, indistinctively and with powers of substitution, to deposit the individual and consolidated annual accounts, management reports and audit reports corresponding to the Bank and its Group, and to issue the corresponding certificates pursuant to articles 279 of the Corporate Enterprises Act and 366 of the Commercial Registry Regulations.

- 1.2. To approve the proposed allocation of Banco Bilbao Vizcaya Argentaria, S.A.'s profits corresponding to fiscal year 2017, which amount to €2,082,718,756.11 (two billion, eighty-two million, seven hundred and eighteen thousand, seven hundred and fifty-six euros and eleven cents), as follows:

- The sum of €9,924,591.12 (nine million, nine hundred and twenty-four thousand, five hundred and ninety-one euros and twelve cents) will be allocated to the legal reserve.
- The sum of €1,600,292,779.20 (one billion, six hundred million, two hundred and ninety-two thousand, seven hundred and seventy-nine euros and twenty cents) to the payment of dividends, of which: (a) a sum of 600,109,792.20€ (six hundred million, one hundred and nine thousand, seven hundred and ninety-two euros and twenty cents) has already been paid in its entirety as 2017 interim dividend prior to this General Shareholders' Meeting, in accordance with the agreement adopted by the Board of Directors on its 27 September 2017 meeting; and (b) the remaining 1,000,182,987€ (one billion, one hundred and eighty-two thousand and nine hundred eighty-seven euros) will be devoted to the payment of the 2017 supplementary dividend for a total of 0.15€ (fifteen cents of a euro) per share, which will be paid to the shareholders on April 10, 2018.

In this respect, it is resolved to ratify, insofar as necessary, the resolution adopted on 27 September 2017 by the Bank's Board of Directors approving the payout of interim dividends for fiscal year 2017.

- The sum of €143,833,140.29 (one hundred and forty-three million, eight hundred and thirty-three thousand, one hundred and forty euros and twenty-nine cents) to the cash payment resulting from the acquisition by Banco Bilbao Vizcaya Argentaria, S.A. of the rights of free allocation of the shareholders who so requested during the execution of the share capital increase through voluntary reserves agreed by the General Shareholders' Meeting held on March 17, 2017, in the item three of the agenda, for the implementation of the shareholder remuneration system called "Dividend Option".
- The sum of €300,926,086.08 (three hundred million, nine hundred and twenty six thousand, and eighty-six euros and eight cents), to the payment made in 2017 corresponding to the remuneration of the Additional Tier 1 capital instruments issued by Banco Bilbao Vizcaya Argentaria, S.A. in May 2013, February 2014, February 2015, April 2016 and May 2017.
- The remaining profit, i.e. the sum of €27,742,159.42 (twenty-seven million, seven hundred and forty-two thousand, one hundred and fifty-nine euros and forty-two cents) will be allocated to the Company's voluntary reserves.

1.3. To approve the management of the Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A. developed in fiscal year 2017.

RESOLUTIONS UNDER AGENDA ITEM TWO

In this item on the agenda, following the proposal of the Appointments Committee, the General Shareholders' Meeting has approved the re-election of José Miguel Andrés Torrecillas, Belén Garijo López and Juan Pi Llorens as members of the Board of Directors, for the statutory term of three years, with the status of independent directors.

The General Shareholders' Meeting, after receiving a favorable report from the Appointments Committee, has also approved the re-election of José Maldonado Ramos as member of the Board of Directors, for the statutory term of three years, in his capacity as external director.

Finally, following the proposal made to the Board of Directors by the Appointments Committee, the General Shareholders' Meeting has approved the appointment, for the statutory term of three years, of Jaime Félix Caruana Lacorte, Ana Cristina Peralta Moreno and Jan Paul Marie Francis Verplancke as members of the Board of Directors, with the status of independent directors.

Each approved re-election and appointment is accompanied by an explanatory report by the Board of Directors, as required by article 529 decies of the Corporate Enterprises Act and, in the case of the re-election of José Maldonado Ramos, accompanied by the favorable report of the Appointments Committee. These reports have been made available to the shareholders since the publication of the notice of the General Shareholders' Meeting.

Consequently, the General Shareholders' Meeting has adopted the following resolutions:

- 2.1. To re-elect [José Miguel Andrés Torrecillas](#), of legal age, widower, of Spanish nationality and domiciled for these purposes at Calle Azul 4, Madrid, as member of the Board of Directors, for the statutory period of three years, with the status of independent director.
- 2.2. To re-elect [Belén Garijo López](#), of legal age, married, of Spanish nationality and domiciled for these purposes at Calle Azul 4, Madrid, as member of the Board of Directors, for the statutory period of three years, with the status of independent director.
- 2.3. To re-elect [Juan Pi Llorens](#), of legal age, married, of Spanish nationality and domiciled for these purposes at Calle Azul 4, Madrid, as member of the Board of Directors, for the statutory period of three years, with the status of independent director.
- 2.4. To re-elect [José Maldonado Ramos](#), of legal age, married, of Spanish nationality and domiciled for these purposes at Calle Azul 4, Madrid, as member of the Board of Directors, for the statutory period of three years, with the status of external director.

- 2.5. To appoint [Jaime Félix Caruana Lacorte](#), of legal age, married, of Spanish nationality, domiciled for these purposes at Calle Azul 4, Madrid, and National Identification Number 18403552X as member of the Board of Directors, for the statutory period of three years, with the status of independent director.
- 2.6 To appoint [Ana Cristina Peralta Moreno](#), of legal age, married, of Spanish nationality, domiciled for these purposes at Calle Azul 4, Madrid, and National Identification Number 00398981T as member of the Board of Directors, for the statutory period of three years, with the status of independent director.
- 2.7 To appoint [Jan Paul Marie Francis Verplancke](#), of legal age, married, of Belgian nationality, domiciled for these purposes at Calle Azul 4, Madrid, and Passport in force number EN 341149 as member of the Board of Directors, for the statutory period of three years, with the status of independent director.

Pursuant to paragraph 2 of article 34 of the Company Bylaws, to determine in 15 the number of members of the Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A.

RESOLUTIONS UNDER AGENDA ITEM THREE

ONE.- Repealing the unavailed part from the authorisation granted by the Annual General Meeting of Banco Bilbao Vizcaya Argentaria, S.A. (the “**Company**” or “**BBVA**”), held on March 14th, 2014, under agenda item three, to authorise the Company, directly or via any of its subsidiaries, for a maximum term of five (5) years as of the date on which this resolution is approved, for the derivative acquisition of BBVA shares at any time and on as many occasions as it deems appropriate, by any means permitted by law, including charging the acquisition to the year's profits and/or unrestricted reserves, all pursuant to the applicable legislation, and to subsequently dispose of the shares acquired by any means permitted by law.

The derivative acquisition of BBVA shares will be subject to the conditions established under the applicable legislation, under any external or internal regulation applicable at any time and under any restrictions that may be applied by any relevant authority. Additionally, the derivative acquisition of BBVA shares will be subject to the following conditions:

- The nominal value of the treasury stock acquired directly or indirectly under this authorisation, when added to the treasury stock already held by the Company and its subsidiaries, shall not exceed in any case the ten per cent (10%) of the subscribed share capital of BBVA (or any other lower percentage than ten per cent (10%) that may be legally applicable from time to time).
- The acquisition price per share shall not be lower than its nominal value or higher than a ten per cent (10%) above the listing price or any other price associated to the shares at the time of acquisition.

To expressly authorise the treasury stock acquired by the Company or any of its subsidiaries hereunder to be partially or totally set aside for workers or directors of the Company or its subsidiaries, either directly or as a result of exercising any option rights that they may hold.

TWO.- To confer authority on the Board of Directors, in the broadest terms, to exercise the authorisation contained in the previous resolution and to carry out any actions, procedures, requests or applications that may be necessary or convenient for the effectiveness of the authorisation, authorising the Board of Directors to delegate such authority to the Executive Committee, with express powers to delegate this in turn; to the Chairman of the Board; to the Chief Executive Officer; or to any other director; and to empower, in the broadest terms, any Company proxy.

RESOLUTIONS UNDER AGENDA ITEM FOUR

For the purposes of the provisions of Article 34.1 g) of Act 10/2014 of June 26, on the regulation, supervision and solvency of credit institutions, to approve a maximum level of variable remuneration of up to 200% of the fixed component of total remuneration for a group of employees whose professional activities have significant impact on the Group's risk profile, enabling subsidiaries of Banco Bilbao Vizcaya Argentaria, S.A., to likewise apply said maximum level to their professionals, pursuant to the Recommendations Report issued in this regard by the Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A., on 12 February 2018, and which has been made available to shareholders as of the date on which this General Meeting was convened.

RESOLUTIONS UNDER AGENDA ITEM FIVE

To authorize the Board of Directors, with express substitution powers in favor of the Executive Committee or to the director or directors it deems convenient, as well as in favor of any other person whom the Board expressly empowers for the purpose, the necessary powers, as broad as required under law, to establish, interpret, clarify, complete, modify, correct, develop and execute, when they deem most convenient, each of the resolutions adopted by this General Meeting; to draw up and publish the notices required by law; and to perform the necessary proceedings as may be necessary to obtain the due authorizations or filings from the Bank of Spain; the European Central Bank; the Ministries of the Economy, Industry and Competitiveness and of Tax and Public Administrations; the Spanish Securities Exchange Commission; the entity in charge of the recording of book entries; the Commercial Registry; or any other national or foreign public or private body.

Additionally, to authorize the Chairman, Mr. Francisco González Rodríguez; the Chief Executive Officer, Mr. Carlos Torres Vila; the Secretary General and of the Board, Mr. Domingo Armengol Calvo; and the Deputy Secretary of the Board, Ms. María del Rosario Mirat Santiago so that any of them, indistinctively, may perform such acts as may be appropriate to implement the resolutions adopted by this Annual General Meeting, in order to file them with the Commercial Registry and with any other Registries, including in particular, and among other powers, that of appearing before any Notary Public to execute the public deeds and notarized documents necessary or advisable for such purpose, correct, ratify, interpret or supplement what has been resolved and formalize any other public or private document that may be necessary or advisable to execute and fully register the resolutions adopted, without needing a new General Meeting resolution, and to make the mandatory deposit of the individual and consolidated annual accounts in the Company Registry.

RESOLUTIONS UNDER AGENDA ITEM SIX

To approve, on a consultative basis, the Annual Report on the Remuneration of Directors in Banco Bilbao Vizcaya Argentaria, S.A., corresponding to financial year 2017, which has been made available to shareholders, together with the remaining documents pertaining the General Meeting, as of the date on which the Meeting was called.

Mr. José Miguel Andrés Torrecillas

Director

Born in Madrid in 1955

Widower

Spanish national

Graduate in Economic and Business Sciences from the Complutense University of Madrid Postgraduate studies in Management Programmes at IESE, Harvard and IMD

Professional Background:

1977 – 1987	External auditor
1987	Partner at Ernst & Young
1989 – 2004	Managing Partner of the Banking Group at Ernst & Young
2001 – 2004	General Managing Partner for Audit and Advisory Services at Ernst & Young Spain
2008 – 2013	Managing Director of the Audit and Advisory practices at Ernst & Young Italy and Portugal
2004 - 2014	Chairman of Ernst & Young Spain

He has been member of the Official Registry of Auditors (ROAC); of the Registry of Economic Auditors (REA); of the Governing Board of the Spanish Institute of Financial Analysts; of the Empresa y Sociedad Foundation; of the Spanish Institute of Chartered Accountants; of the Advisory Board of the Institute of Internal Auditors; and of the Institute of Chartered Accountants in England & Wales (the ICAEW).

He is currently member of the Board of Directors of Zardoya Otis, S.A.; of the Board of Deusto Business School (DBS); and of the Trustee of the SERES Foundation.

He was appointed Director of the BBVA on 13th March 2015 and Lead Independent Director on 31st March 2016. He is chairman of the Audit and Compliance Committee and member of the Appointments Committee and member of the Risk Committee of BBVA.



Ms. Belén Garijo López

Director

Born in Almansa (Albacete), in 1960

Married

Spanish national

Graduate in Medicine from Universidad de Alcalá de Henares - Madrid.

Specialist in Clinical Pharmacology, Hospital La Paz - Universidad Autónoma de Madrid.

Master in Business and Management, Ashridge Management School – United Kingdom

Professional Background:

Abbott Laboratories

1989 – 1994 Medical Director – Spain

1994 – 1996 Director for International Medical Affairs – Illinois, USA

Rhône-Poulenc

1996 – 1999 Director, Oncology Business Unit – Spain

Aventis Pharma

1999 – 2000 Senior Director, Oncology, Central Nervous System and Insulin Business Unit – Spain

2000 – 2002 President of the Oncology Business Unit at global level – New Jersey, USA

2002 – 2004 General Manager, Spain

Sanofi Aventis

2004 – 2006 General Manager, Spain

2006 – 2011 President of Commercial Operations for Europe and Canada – Paris, France

Merck

2011-2013 Chief Operating Officer of Merck Serono

2013 President & CEO of Merck Serono

2015 Member of the Executive Board. CEO of Merck Healthcare

L'Oreal

2014 Member of the Board of Directors

From 2006 to 2011 she was member of the Board at Sanofi Pasteur-MSD.

From 2009 to 2011, she was Board member of Zentiva N.V.

From 2011, she is Chair of the PhRMA International Executive Committee, ISEC (Pharmaceutical Research and Manufacturers of America).

She was appointed to a BBVA directorship on 16th March 2012 and is Chair of the Remuneration Committee and is member of BBVA's Audit and Compliance Committee.



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Mr. Juan Pi Llorens

Director

Born in Reus (Tarragona), in 1950

Married

Spanish national

Graduated in Industrial Engineering from Universidad Politécnica de Barcelona.

PDG - General Management Programme, IESE

Professional Background:

IBM Corporation

1972 – 1978	Various posts. IBM Spain
1978 – 1982	Financial Services Sector Manager – Catalonia. IBM Spain
1983 – 1985	Head of Special Banking Projects. IBM Spain
1986 – 1987	Operations Manager for Catalonia. IBM Spain
1987 – 1989	Commercial Manager – Financial Services Sector. IBM Spain
1990 - 1990	Head of the Personal Staff for the President of IBM EMEA. France
1991 – 1992	Operations Manager for Benelux, Austria, Scandinavia and Switzerland. France
1992 – 1994	Manager of Software & Services for IBM Spain
1994 – 1995	General Manager of IBM Spain
1995 – 1995	Manager of Competitive Strategy for IBM Corporation. USA
1996 – 1996	Manager of Consulting & Systems Integration, IBM Latam. USA
1997 – 1998	Vice president for IBM Latam Sales. USA
1998 – 2001	Executive President – Spain & Portugal. IBM Spain
2001 – 2005	Vice president Finance Industry IBM EMEA. UK
2005 – 2008	Vice president for IBM EMEA Sales
2008 – 2010	Vice president, Technology & Systems Group, IBM EMEA
2009 – 2011	Vice president, Financial Services Sector, GMU (Growth Markets Units), with residence in China

He was appointed to a BBVA directorship on 27th July 2011, he is Chair of the Risk Committee and is member of the Audit and Compliance Committee and of BBVA's Technology and Cybersecurity Committee.



Mr. José Maldonado Ramos

Director

Born in Madrid, in 1952

Married

Spanish national

Graduated in Law from Universidad Complutense de Madrid, winning the extraordinary first Graduation Prize

Professional Background:

In 1978 passed State Exams and joined Spanish State Counsel Corps (*Cuerpo de Abogados del Estado*).

He was appointed Technical General Secretary to the Ministry of Territorial Administration, becoming Vice-secretary to the same Department in 1982.

He has been Company Secretary and Director of Legal Services for Empresa Nacional para el Desarrollo de la Industria Alimentaria, S.A. (ENDIASA); Astilleros Españoles, S.A.; and Iberia Líneas Aéreas de España, S.A.

He has also been Company Secretary for various public companies, including: Astilleros y Talleres del Noroeste, S.A. (ASTANO); Aplicaciones Técnicas Industriales, S.A. (ATEINSA); Oleaginosas Españolas, S.A. (OESA); Camping Gas, S.A. and Aviación y Comercio, S.A. (AVIACO); has rendered services as Legal Counsel for Banco Exterior, S.A.; Legal Counsel for Banco Internacional de Comercio, S.A. and Banco Central Hispanoamericano S.A., as well as Director and Secretary of Sindibank, S.B.

He was appointed Director and Secretary General of Corporación Bancaria de España, S.A. (Argentaria) in April 1997 and was appointed Director and Secretary General of Banco Bilbao Vizcaya Argentaria, S.A. on 28th January 2000. He took early retirement as Bank executive in December 2009, continuing as member of the Board of Directors. He is currently member of the Executive Committee, the Appointments Committee and the Risk Committee of BBVA.



Mr. Jaime Félix Caruana Lacorte

Born in 1952

Spanish national

Telecommunications Engineer by the Universidad Politécnica de Madrid

Commercial Technician and State Economist (*Técnico Comercial y Economista del Estado*)

Professional Background:

1979-1984	Ministry of Commerce. General Directorate of Imports, Subdelegation of Commerce and Spanish Institute of Foreign Commerce (ICEX)
1984-1987	Commercial Attaché in the Spanish Commercial Office in New York
1987-1996	General Director and Chief Executive Officer in Renta 4 and in its investment fund manager
1996-1999	General Manager of Treasury and Financial Policy, Bank of Spain's and Spanish National Securities Market Commission's director. Spanish representative in the Monetary Committee of the European Union and Director of the Spanish Net Equity Stakes (<i>Sociedad Estatal de Participaciones Patrimoniales</i>)
1999-2000	General Manager of Banking Supervision at the Bank of Spain
2000-2006	Governor of the Bank of Spain and member of the Governing Council of the European Central Bank
2003-2006	Chair of the Basel's Banking Supervisory Committee
2006-2009	Head of Monetary, Capital Markets Department and Financial Counselor and General Manager at the International Monetary Fund (IMF)
2009-2017	General Director of the Bank of International Settlements (BIS)

The following activities may also be highlighted:

2004-2009	Member of the International Advisory Committee of the CBRC (China Banking Regulatory Commission)
2003-2017	Member of the Group of Trustees of the Principles for Stable Capital Flows and Fair Debt Restructuring
2003-2017	Member of the Financial Stability Board (before, Financial Stability Forum)
Since 2003	Member of the Group of 30 (G-30)
Since 2011	Sponsor (<i>patrono</i>) of the Aspen Institute España Foundation



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Ms. Ana Peralta Moreno

Born in 1961

Spanish national

Degree in Economic and Business Sciences by the Universidad Complutense de Madrid

Masters in Financial Management at the CEF (Madrid, Spain); Program for Management Development (PMD) at Harvard Business School; and Senior Management Program (PADE) at IESE

Professional Background:

1989-1990 Spanish Commercial Office in London, ICEX

Bankinter

1990-1994 Analyst at the Risks Area

1994-1998 Director of Asset Transactions. SME Division

1999-2002 Director of the Internet Office

2002-2004 Director of the Chairman's Office

2004-2008 Chief Risk Officer. Member of the Management Committee, of the Risks Committee and the ALCO

Banco Pastor

2008-2011 General Director of Risks. Member of the Management Committee, of the Risks Committee and of the ALCO

Other positions

Since 2012 Senior Advisor at Oliver Wyman Financial Services

2013-2014 Independent Director at Banco Etcheverría. Chair of the Risks Committee and member of the Audit and Regulatory Compliance Committee

2014-2018 Independent Director at Deutsche Bank, SAE, having held positions in several Committees: Audit and Risk (Chair) and Appointments and Remunerations (member)

Since 2016 Independent Director at Grenergy Renovables, S.A. Chair of the Audit and Control Committee

2017 Independent Director at Grupo Lar Holding Residencial, S.A.U. and Grupo Lar Unidad Terciario, S.L.U.



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Mr. Jan Verplancke

Born in 1963

Belgian nationality

Bachelor in Science, Computer Science, at the Programming Centre of the North Atlantic Treaty Organization (NATO), in Belgium

Professional Background:

1985-1988 Programmer at the Belgian air forces

Levi Strauss

1988-1989 IT analyst (Belgium)

1990-1993 Head of IT Resources (Switzerland)

1994-1998 Vicepresident and Chief of Architecture (USA)

1998-1999 Vicepresident of Information of the Youth Category (USA)

Dell

1999-2004 Vicepresident of Technology and Chief Information Officer, in the EMEA region (UK)

Standard Chartered Bank

2004-2015 Director, Chief Information Officer, Group Head of Technology and Banking Operations (Singapore)

Other positions

2006-2009 Non-executive director at Cambridge Solutions (India)

2008-2011 Non-executive director at Monitise (UK)

Since 2017 Non-executive director at Abdul Latif Jameel (Saudi Arabia)

