

## RESOLUTIONS OF THE ANNUAL GENERAL SHAREHOLDERS' MEETING OF BANCO BILBAO VIZCAYA ARGENTARIA, S.A., HELD ON 13 MARCH 2020

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### RESOLUTIONS UNDER AGENDA ITEM ONE

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- 1.1. Approve, under the terms set out in the legal documentation, the annual accounts and management report of Banco Bilbao Vizcaya Argentaria, S.A. for the year ending 31 December 2019, as well as the consolidated annual accounts and management report of the Banco Bilbao Vizcaya Argentaria Group for the same financial year.

Authorise the Chairman, Carlos Torres Vila, the Corporate Secretary and Secretary to the Board of Directors, Domingo Armengol Calvo and the Deputy Secretary to the Board, Rosario Mirat Santiago, indistinctly and with powers of substitution, to file the individual and consolidated annual accounts, management reports and auditors' reports of Banco Bilbao Vizcaya Argentaria, S.A. and its consolidated group, as well as to issue the corresponding certificates, pursuant to Article 279 of the Corporate Enterprises Act and Article 366 of the Commercial Registry Regulations.

- 1.2. Approve the non-financial information report of Banco Bilbao Vizcaya Argentaria, S.A. and that of its consolidated group for the year ending 31 December 2019.

Authorise the Chairman, Carlos Torres Vila, the Corporate Secretary and Secretary to the Board of Directors, Domingo Armengol Calvo and the Deputy Secretary to the Board, Rosario Mirat Santiago, so that, any of them, indistinctly, and with powers of substitution, may complete (diligenciar), correct, formalise, publish, interpret, clarify, extend, develop or execute any of the documents indicated in the preceding paragraph.

- 1.3. Approve the proposed allocation profits of Banco Bilbao Vizcaya Argentaria, S.A. corresponding to 2019 in the amount of EUR 2,240,878,570.66 (two billion, two hundred and forty million, eight hundred and seventy-eight thousand, five hundred and seventy euros and sixty-six cents of euro), as follows:

- The amount of EUR 1,733,650,510.80 (one billion, seven hundred and thirty-three million, six hundred and fifty thousand, five hundred and ten euros and eighty cents of euro) to the payment of dividends, of which: (a) EUR 666,788,658 (six hundred and sixty-six million, seven

hundred and eighty-eight thousand, six hundred and fifty-eight euros) has already been paid in full prior to this Annual General Meeting as an interim dividend on account of the 2019 dividend, in accordance with the resolution adopted by the Board of Directors at its meeting held on 2 October 2019; and (b) the remaining EUR 1,066,861,852.80 (one billion, sixty-six million, eight hundred and sixty-one thousand, eight hundred and fifty-two euros and eighty cents of euro) will be allocated to the payment of the final dividend for the year 2019 in an amount of EUR 0.16 (sixteen cents of euro) per share, which will be paid to shareholders on 9 April 2020.

In this respect, it is resolved to ratify, insofar as necessary, the resolution adopted by the Board of Directors on 2 October 2019 approving the payment of the aforementioned amount as an interim dividend on account of the 2019 dividend.

- The amount of EUR 418,927,321.80 (four hundred and eighteen million, nine hundred and twenty-seven thousand, three hundred and twenty-one euros and eighty cents of euro), to the payment made in the year 2019 to cover the remuneration of the additional tier 1 capital instruments issued by Banco Bilbao Vizcaya Argentaria, S.A. in February 2014, February 2015, April 2016, May 2017, November 2017, September 2018, March 2019 and September 2019.
- The remaining profit, that is, the amount of EUR 88,300,738.06 (eighty-eight million, three hundred thousand, seven hundred and thirty-eight euros and six cents of euro), will be allocated to the Company's voluntary reserve funds.

1.4. Approve the management of the Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A. for the financial year 2019.

## RESOLUTIONS UNDER AGENDA ITEM TWO

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On this item of the agenda, on the basis of the proposal of the Appointments and Corporate Governance Committee, the General Meeting has approved the re-election of Ms Lourdes Máiz Carro as a member of the Board of Directors, for the statutory period of three years, with the status of independent director.

Prior favourable report of the Appointments and Corporate Governance Committee, the re-election of Ms Susana Rodríguez Vidarte as a member of the Board of Directors has been likewise approved by the General Meeting, for the statutory period of three years, with the status of external director.

Moreover, on the basis of the proposals of the Appointments and Corporate Governance Committee, the General Meeting has approved the appointment of Mr Raúl Catarino Galamba de Oliveira and Ms Ana Leonor Revenga Shanklin as new members of the Board of Directors, for the statutory period of three years, with the status of independent directors.

Lastly, with prior favourable report of the Appointments and Corporate Governance Committee, the General Meeting has approved the appointment of Mr Carlos Vicente Salazar Lomelín as new member of the Board of Directors, for the statutory period of three years, with the status of external director.

The appointments of Mr Raúl Catarino Galamba de Oliveira, of Ms Ana Leonor Revenga Shanklin and of Mr Carlos Vicente Salazar Lomelín cover the vacancies of Mr Tomás Alfaro Drake, Mr José Manuel González-Páramo Martínez-Murillo and Mr Carlos Loring Martínez de Irujo, effective from the present date, once the General Meeting has been held, as their re-election has not been submitted to the General Meeting.

All the approved re-elections and appointments are accompanied by the report of the Board of Directors stipulated in article 529 decies of the Corporate Enterprises Act. These reports have been made available to shareholders as of the date on which the convening notice of the General Meeting was made public, together with the favourable reports of the Appointments and Corporate Governance Committee pertaining the re-election of Ms Susana Rodríguez Vidarte and the appointment of Mr Carlos Vicente Salazar Lomelín.

Consequently, the General Meeting has adopted the following resolutions:

- 2.1. Re-elect Ms [Lourdes Máiz Carro](#), of legal age, 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. Re-elect Ms [Susana Rodríguez Vidarte](#), of legal age, 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.

- 2.3. Appoint Mr [Raúl Catarino Galamba de Oliveira](#), of legal age, Portuguese nationality, with passport no. P036016 in force 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. Appoint Ms [Ana Leonor Revenga Shanklin](#), of legal age, Spanish nationality, with ID (DNI) no. 05391902N in force 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.
- 2.5. Appoint Mr [Carlos Vicente Salazar Lomelín](#), of legal age, Mexican nationality, with passport no. G30387823 in force 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.

Pursuant to paragraph 2 of article 34 of the Company Bylaws, establish the number of directors that form part of the Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A. in 15.

## RESOLUTIONS UNDER AGENDA ITEM THREE

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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 Report issued in this regard by the Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A., on 10 February 2020, and which has been made available to shareholders as of the date on which the convening notice of this General Meeting was made public.

## RESOLUTIONS UNDER AGENDA ITEM FOUR

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Re-appoint the audit firm KPMG Auditores, S.L., with registered office in Madrid, Paseo de la Castellana, 259C and company tax code B-78510153, filed under number S0702 in the Spanish Official Registry of Account Auditors, and registered in the Commercial Registry of Madrid under volume 11,961, page 90, section 8, sheet M-188,007, as Auditor of the Financial Statements of Banco Bilbao Vizcaya Argentaria, S.A. and the Banco Bilbao Vizcaya Argentaria Group, for the fiscal year 2020.

## RESOLUTIONS UNDER AGENDA ITEM FIVE

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Authorise the Board of Directors, with express substitution powers in favour of the Executive Committee or to the director or directors it deems convenient, as well as in favour 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 authorisations or filings from the Bank of Spain; the European Central Bank; Ministries, including the Ministry of Tax and the Ministry of Economy Affairs and Digital Transformation; the National Securities Market 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, authorise the Chairman, Carlos Torres Vila; the Corporate Secretary and of the Board, Domingo Armengol Calvo; and the Deputy Secretary of the Board, Rosario Mirat Santiago, so that any of them, indistinctively, may perform such acts as may be appropriate to implement the resolutions adopted by this 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 notarised documents necessary or advisable for such purpose, correct, ratify, interpret or supplement what has been resolved and formalise 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 Commercial Registry.

## RESOLUTIONS UNDER AGENDA ITEM SIX

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Approve, on a consultative basis, the Annual Report on the Remuneration of Directors of Banco Bilbao Vizcaya Argentaria, S.A., corresponding to financial year 2019, which has been made available to shareholders, together with the remaining documents related to the General Meeting, as of the date on which the convening notice was made public.

## Ms Lourdes Máiz Carro

### Director

Born in 1959

Spanish nationality

Holds degrees in Law and Philosophy and Education Sciences from the Complutense University of Madrid, and a PhD in Philosophy

Extraordinary Bachelor of Philosophy Award and Extraordinary PhD Award

#### **Professional experience:**

1982-1987    Researcher at the Faculty of Philosophy at the Complutense University of Madrid, where she taught classes in Metaphysics and Theory of Knowledge.

1992-1993    Became an Attorney for the State and practised law at the Spanish Ministry of Public Administration, where she was appointed deputy to the Director.

1993-2001    Held various positions in Public Administration in Spain: Director of the Cabinet of the Assistant Secretary of Public Administration; Director of the Cabinet of the Assistant Secretary of Education; General Director of Administrative Organisation, Personnel and IT (Ministry of Public Administration); General Director of the Sociedad Estatal de Participaciones Patrimoniales (SEPPA) within the Ministry of Economy and Finance; and Technical General Secretariat of the Ministry of Agriculture, Fisheries and Food.

2001-2016    Secretary of the Board of Directors and Director of Legal Services at Iberia, Líneas Aéreas de España.

She has been a director at several companies, including RENFE, GIF (Gerencia de Infraestructuras Ferroviarias — Railway Infrastructure Administrator, now ADIF), the ICO (Instituto de Crédito Oficial — Official Credit Institution), INISAS Compañía de Seguros y Reaseguros, S.A., Aldeasa, Almacenaje y Distribución and Banco Hipotecario.

She was appointed as a director of BBVA on 14 March 2014, position that she currently holds.



## Ms Susana Rodríguez Vidarte

### Director

Born in 1955

Spanish nationality

She holds a doctorate in Economics and Business Administration from the University of Deusto

#### **Professional experience:**

She has spent the majority of her career in academia:

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| 1996–2009 | Dean of the Faculty of Economics and Business Administration at the University of Deusto                  |
| 2003–2008 | Director of the Instituto Internacional de Dirección de Empresas (INSIDE)                                 |
| 2009–2012 | Director of the Postgraduate Area (Deusto Business School)  |
| 1980      | Co-editor of the Boletín de Estudios Económicos   |
| 1989      | Non-practising member of the Institute of Accounting and Accounts Auditing                                |
| 1995      | Professor of Strategy at the Faculty of Economics and Business Administration at the University of Deusto |

She is currently a member of the Board of Trustees of the Luis Bernaola Foundation and of the BBVA Microfinance Foundation. She was also a member of the Board of Trustees of the Deusto Foundation and of the Board of Directors of the Basque Institute of Competitiveness until 2004 and 2009 respectively.

She was appointed a BBVA director on 28 May 2002, position that she currently holds.



## Mr Raúl Catarino Galamba de Oliveira

Born in 1964

Portuguese nationality

Graduate of Mechanical Engineering from IST (Instituto Superior Técnico — School of engineering and technology), Portugal

Master of Science (MS) in Mechanical Engineering-Systems from IST, Portugal

Master's degree (MBA) from the Nova School of Business and Economics, Portugal

### Professional experience:

1987–1990      Lecturer and researcher in Control Systems at the Instituto Superior Técnico of the Technical University of Lisbon, in Lisbon  
Lecturer and researcher in Computer Science at the Catholic University of Portugal in Lisbon

1990–2017      **McKinsey & Company**  
Partner since 1995 – European practice of Financial Services  
Director since 2000 – Global practice of Financial Services

Other managerial responsibilities:

Managing Partner for Spain and Portugal (2005–2011)

Managing Partner of Global Risk practice (2013–2016)

Member of the Global Shareholders Council (2005–2011)

Member of the Partner Election and Evaluation Committees (2001–2017)

Member of the Remunerations Committee (2005-2013)

Chairman of the Global Learning Board (2006–2011)

Chairman of the Global Editorial Board of "McKinsey on Risk" (2014–2017)

### Other occupations:

Since 2017      José de Mello Saúde (Member of the Board of Directors)

Since 2019      José de Mello Capital (Member of the Board of Directors)

The company CTT - Correios de Portugal, S.A. (CTT) has published, on 7 February 2020, that the appointment of Mr Galamba de Oliveira as new member and non-executive chair of the board of directors will be proposed to the next annual general assembly to be held by said company.



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## Ms Ana Leonor Revenga Shanklin

Born in 1963

Spanish nationality

BA in Economics and Mathematics, magna cum laude, Wellesley College, USA.  
MA and PhD. in Economics from Harvard University, USA. Human Rights certification, Faculty of Law, University of Geneva, Switzerland.

### Professional experience:

1986–1990	Researcher on the Labour Studies Programme at the National Bureau of Economic Research, USA.
1992–1994	Economist, Office of Monetary and Financial Studies, Bank of Spain
1993–1994	Professor of International Economics at the Centre for Monetary and Financial Studies (CEMFI), Spain

### World Bank

1994–2014	Technical and management positions at the institution, held in East Asia and Pacific, Europe and Central Asia, Latin America and the Caribbean region. Until June 2014, she was Director of Human Development in Europe and Central Asia (as well as Acting Vice President for Poverty Reduction and Economic Management).
2014–2016	Senior Director Global Poverty & Equity
2016–2017	Deputy Chief Economist

### Other occupations:

Since 2017	Member of the Advisory Panel on Social Europe of the Centre for European Policy Studies, Brussels, Belgium
Since 2017	Associate Researcher at the German Development Institute, Bonn, Germany
Since 2018	Senior Fellow at the Brookings Institution, USA
Since 2018	President of the Board at the ISEAK Foundation
Since 2019	Associate Professor at the Walsh School of Foreign Service, Georgetown University, USA
Since 2019	Member of the Board of Trustees of the BBVA Microfinance Foundation.



## Mr Carlos Vicente Salazar Lomelín

Born in 1951

Mexican nationality

Bachelor of Economics and postgraduate studies in Business Administration at the Monterrey Institute of Technology and Higher Education.

### Professional experience:

1973–2019      **Fomento Económico Mexicano S.A.B. de C.V. Group (FEMSA)**

General Manager of Cervecería Cuauhtémoc-Moctezuma and subsequently General Manager of FEMSA between 2014 and 2017

### Other occupations:

Since 2017      Independent director at Sukarne

Since 2019      Independent director at Alsea

Mr Salazar Lomelín actively participates in various educational institutions and social and business organisations and forums. Of particular note is his experience as professor of economics for more than 40 years at the Monterrey Institute of Technology and Higher Education, and the fact that he has been Executive Chairman of the Committee for Nuevo León since 2014 and Chairman of the Committee for Economic Proposal of COPARMEX since 2018.

In addition, since 2019 he has been Chairman of Mexico's Business Coordinating Council (Consejo Coordinador Empresarial de México).

He is currently a director at Grupo Financiero BBVA Bancomer, S.A. de C.V., and Bancomer, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA Bancomer.

