

## **ANNUAL GENERAL SHAREHOLDERS' MEETING**

**BANCO BILBAO VIZCAYA ARGENTARIA, S.A.**

**20 APRIL 2021**

**CALL NOTICE**

The Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A. (hereinafter, the "Company", "BBVA" or the "Bank"), at its meeting on 15 March 2021, has resolved to call the Annual General Shareholders' Meeting of the Company to be held, in light of the exceptional circumstances brought about by the COVID-19 pandemic and in order to protect the health and safety of shareholders, employees and all other individuals involved, fully remotely (without the in-person attendance of neither shareholders nor their representatives) on 19 April 2021, at 12 noon, on first call, and, at the same time on 20 April 2021, on second call, in accordance with the following:

### **AGENDA**

**ONE.**- Annual financial statements, allocation of results and corporate management:

- 1.1. Approval of the annual financial statements and the management reports of Banco Bilbao Vizcaya Argentaria, S.A. and its consolidated Group for the financial year ended 31 December 2020.
- 1.2. Approval of the non-financial information report of Banco Bilbao Vizcaya Argentaria, S.A. and that of its consolidated Group for the financial year ended 31 December 2020.
- 1.3. Approval of the allocation of results for the 2020 financial year.
- 1.4. Approval of the corporate management during the 2020 financial year.

**TWO.**- Adoption of the following resolutions on the re-election of members of the Board of Directors:

- 2.1. Re-election of Mr. José Miguel Andrés Torrecillas.
- 2.2. Re-election of Mr. Jaime Félix Caruana Lacorte.
- 2.3. Re-election of Ms. Belén Garijo López.
- 2.4. Re-election of Mr. José Maldonado Ramos.
- 2.5. Re-election of Ms. Ana Cristina Peralta Moreno.
- 2.6. Re-election of Mr. Juan Pi Llorens.
- 2.7. Re-election of Mr. Jan Paul Marie Francis Verplancke.

Pursuant to Paragraph 2 of Article 34 of the Bylaws, determination of the number of directors in the number resulting from the resolutions adopted under this item of the Agenda, which will be reported to the Annual General Meeting for all due effects.

**THREE.**- Approval of a distribution of five point nine euro cents (EUR 0,059) per share from the share premium account.

**FOUR.**- Approval of a distribution charged against the Bank's distributable items for a maximum amount equal to 35% of the consolidated profit for the first semester of 2021, excluding extraordinary amounts and items, subject to certain conditions and limitations.

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***FIVE.-*** Authorisation to the Board of Directors, with express powers of sub-delegation, to issue contingently convertible securities into BBVA shares (CoCos), for a period of five years, up to a maximum amount of EIGHT BILLION EUROS (EUR 8,000,000,000), authorising in turn the power to exclude pre-emptive subscription rights in such securities issues, as well as the power to increase the share capital by the necessary amount and to amend the corresponding article of the Bylaws.

***SIX.-*** Approval of the reduction of the share capital of the Bank up to a maximum amount of 10% of the share capital as of the date of this resolution, through the redemption of own shares purchased by BBVA by means of any mechanism for the purpose of being redeemed, delegating to the Board of Directors the implementation of the share capital reduction on one or more occasions.

***SEVEN.-*** Approval of the Remuneration Policy for Directors of Banco Bilbao Vizcaya Argentaria, S.A., and the maximum number of shares to be delivered, as the case may be, as a result of its implementation.

***EIGHT.-*** Approval of a maximum level of variable remuneration of up to 200% of the fixed component of the total remuneration for a certain group of employees whose professional activities have a significant impact on the Group's risk profile.

***NINE.-*** Re-election of the statutory auditors of Banco Bilbao Vizcaya Argentaria, S.A. and its consolidated Group for the 2021 financial year.

***TEN.-*** Amendment of article 21 (Form and content of the notice of meeting) of Banco Bilbao Vizcaya Argentaria, S.A.'s Bylaws.

***ELEVEN.-*** Amendment of article 5 (Publication of the notice of the meeting) of Banco Bilbao Vizcaya Argentaria, S.A.'s General Meeting Regulations.

***TWELVE.-*** Delegation of powers on the Board of Directors, with the authority to substitute, in order to formalise, amend, interpret and execute the resolutions adopted by the Annual General Meeting.

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

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*In accordance with the provisions of the Royal Decree-Law 34/2020, of 17 November, on urgent measures to support business solvency and the energy sector, and on tax matters in force on 15 March 2021, the General Meeting will be deemed to have been held at the registered office of the Bank, located at plaza de San Nicolás, number 4, Bilbao.*

*The General Meeting will be broadcasted on the corporate website ([www.bbva.com](http://www.bbva.com)).*

#### **NOTARY PUBLIC AT THE GENERAL MEETING**

*The Board of Directors has agreed to require a notary public to take the minutes of the General Meeting, pursuant to Article 203 of the Corporate Enterprises Act and Article 101 of the Regulations of the Commercial Registry.*

#### **SUPPLEMENT TO THE CALLING OF THE MEETING AND PRESENTATION OF PROPOSED RESOLUTIONS**

*Pursuant to the Corporate Enterprises Act, shareholders representing, at least, three percent of the share capital may: (i) request the publication of a supplement to the calling of the Meeting, including one or more agenda items, provided that the new items are accompanied by a substantiation or, where applicable, a substantiated proposed resolution; and (ii) submit substantiated proposed resolutions on matters that are already included or that should be included on the agenda.*

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*If these rights are to be exercised, due notice must be provided to the Company at its registered office, at plaza de San Nicolás, number 4, 48005, Bilbao, Spain, within five days following the publication of this calling.*

### **ATTENDANCE (EXCLUSIVELY BY REMOTE MEANS)**

*In light of the exceptional circumstances brought about by COVID-19, and in order to protect the health and safety of shareholders, employees and all other individuals involved in the General Meeting, the Company has agreed, in accordance with the Royal Decree-Law 34/2020, of 17 November, on urgent measures to support business solvency and the energy sector, and on tax matters in force on 15 March 2021, that attendance at the 2021 Annual General Shareholders' Meeting will be fully remote, i.e. with no in-person attendance by shareholders or their representatives.*

*Attendance at the General Meeting will take place via the "Remote Attendance Portal", which will be activated, in accordance with the schedule and channels described below, with the exclusive purpose of facilitating the remote exercise, by shareholders entitled to attend, of the rights granted to them by the Corporate Enterprises Act.*

*In accordance with the Bylaws, holders of 500 or more shares that have been recorded in the corresponding accounting registry at least five days before the scheduled date of the General Meeting will be entitled to attend the Meeting.*

*As the Meeting is likely to be held on second call, pursuant to Article 517 of the Corporate Enterprises Act, shareholders must have the shares registered in their name no later than 15 April 2021 in order to be able to participate in and vote at the Meeting.*

*The Company will provide a personalised attendance card—indicating the number of shares held—for each shareholder entitled to attend who so requests one. Requests may be sent to the Shareholder Helpdesk or made via the Company's corporate website ([www.bbva.com](http://www.bbva.com)) or at any BBVA branch in Spain.*

*Holders of fewer shares may group together until they have, at least, that number and appoint a representative. To do this, shareholders must request the relevant group card, available at any BBVA branch in Spain.*

*In order to verify the identity of attendees at the General Meeting, and to guarantee that shareholders can properly exercise their rights, shareholders—or their valid proxies—who wish to attend the General Meeting must confirm their identity—and that of their proxy, where applicable—through the Remote Attendance Portal, prior to the start of the Meeting (hereinafter, the "Accreditation process"), as follows:*

- a) through the online banking website ([www.bbva.es](http://www.bbva.es)) for attendees who are BBVA online banking users (who have a Multichannel Contract with the Bank);*
- b) through the 2021 Annual General Meeting/Remote Attendance section of the Bank's corporate website ([www.bbva.com](http://www.bbva.com)) for attendees who are not BBVA online banking users.*

*The Accreditation process on the Remote Attendance Portal will be made available on 6 April 2021 and will close at 11 am on the day of the General Meeting. Notwithstanding the foregoing, for the purpose of the correct processing of the supporting documentation confirming proxy delegation, attendees who wish to attend on behalf of other shareholders must have completed the Accreditation process 24 hours before the scheduled date of the Meeting as scheduled on first calling, i.e. no later than 12 noon on 18 April 2021, which coincides with the scheduled closing time for exercising voting and/or delegation electronically prior to the Meeting.*

*To complete the Accreditation process in the Remote Attendance Portal, it is necessary to follow the instructions and complete the forms provided in the Portal, in order to validly confirm the identity—and, if applicable, that of their proxies—and for shareholders or their proxies to attend on the day of the Meeting.*

*In order for the General Meeting to take place in an orderly manner and for the proper management of the remote attendance, the attendees, once the Accreditation process is completed in good time and in*

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an appropriate manner, must access the Remote Attendance Portal between 7 am and 11.30 am on the scheduled day of the Meeting, as follows:

- a) via the online banking website ([www.bbva.es](http://www.bbva.es)) for attendees who are BBVA online banking users, using their online banking access password;
- b) via the 2021 Annual General Meeting/Remote Attendance section of the Bank's corporate website ([www.bbva.com](http://www.bbva.com)) for attendees who are not BBVA online banking users, using the codes generated in the Accreditation process.

Only attendees who have completed the Accreditation process in good time and in an appropriate manner and who have accessed the Remote Attendance Portal in the indicated time slot may exercise their rights remotely on the day of the General Meeting.

Attendees who, in exercise of shareholder rights, provided for in the Corporate Enterprises Act, wish to request, in writing, information or clarification they deem necessary regarding the items on the agenda, publicly accessible information submitted by the Company to the National Securities Market Commission since the last general meeting, and concerning the auditor's report; or draft written proposals under the terms of and in accordance with the Corporate Enterprises Act, may do so through the Remote Attendance Portal, where there will be a form available in order to receive the attendees' requests (in the Right of information section). With a view to ensuring the smooth running of the General Meeting, such requests may be sent from 7 am on the scheduled day of the Meeting until the Secretary reads the proposed resolutions included in the agenda, as provided for in the General Meeting Regulations.

In accordance with the provisions of the Corporate Enterprises Act, valid requests for information or clarification submitted by the attendees will be answered by the Meeting Panel during the General Meeting, and/or in writing within seven days after the Meeting has taken place.

The attendees' exercise of the right to vote will be conducted through the Remote Attendance Portal and in accordance with the provisions set forth in the Bank's General Meeting Regulations. Voting on the proposed resolutions on the agenda items may be conducted from the time at which the attendee accesses the Remote Attendance Portal and until the Meeting Panel declares the Meeting to be over. The vote on proposed resolutions which, by legal mandate, do not need to be included on the Meeting's agenda and must be put to a vote, shall take place once these proposals are read out by the Meeting Panel and after the voting on the proposed resolutions corresponding to the items on the agenda has been completed.

For any matters not explicitly covered in this notice of the meeting, remote attendance at the General Meeting will be subject to the provisions set out in the General Meeting Regulations and to the rules set out on the Company's corporate website ([www.bbva.com](http://www.bbva.com)), on the 2021 Annual General Meeting/Remote Attendance page.

#### **PRIOR REMOTE VOTING AND PROXIES**

**Shareholders who do not wish to attend the General Meeting may remotely cast their vote or grant proxy delegation prior to the Meeting by electronic or written means, as specified below.**

#### **ELECTRONIC VOTING AND DELEGATION OF PROXIES**

Shareholders can exercise their voting and proxy delegation rights electronically via the Bank's corporate website ([www.bbva.com](http://www.bbva.com)), the online banking website ([www.bbva.es](http://www.bbva.es)) or the most up-to-date version of the mobile banking application BBVA España (hereinafter, the "BBVA España app"), which is available free of charge at the Play Store and App Store.

In order to prove their identity, shareholders who wish to vote or delegate a proxy electronically must have a passcode.

Shareholders who use BBVA electronic banking can vote or delegate proxies electronically by using the passcode they use to access and perform transactions in the online banking website ([www.bbva.es](http://www.bbva.es)) or the BBVA España app.

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Shareholders who do not use BBVA electronic banking and shareholders who are legal entities must obtain a valid passcode, via the Bank's corporate website ([www.bbva.com](http://www.bbva.com)), to access the computer applications available for the 2021 General Meeting on the corporate website ([www.bbva.com](http://www.bbva.com)). To do this, shareholders must follow the instructions in the 2021 Annual General Meeting/Electronic Vote and Proxy page of the Bank's corporate website ([www.bbva.com](http://www.bbva.com)).

Shareholders may exercise their voting and/or delegation rights electronically, prior to the General Meeting, from 23 March 2021 until 12 noon on the day before the General Meeting is held on first call, i.e. until 12 noon on 18 April 2021, as follows:

- a) for shareholders who use BBVA electronic banking, through the Internet banking website ([www.bbva.es](http://www.bbva.es)) or the BBVA España app; and
- b) for shareholders who do not use BBVA electronic banking and shareholders who are legal entities, via the 2021 Annual General Meeting/Electronic Vote and Proxy page of the Company's corporate website ([www.bbva.com](http://www.bbva.com)), once they have obtained their passcode.

In both cases, shareholders must fill in the relevant forms and follow the instructions provided in each case in order to exercise each of these rights.

All information pertaining to voting and/or delegating proxies electronically will be available on the 2021 Annual General Meeting page of the Company's corporate website ([www.bbva.com](http://www.bbva.com)).

#### **WRITTEN VOTING AND DELEGATION OF PROXIES**

Shareholders who do not wish to attend the General Meeting may also remotely cast their vote or submit a proxy delegation in writing using the voting form included on the attendance card, which can be requested and submitted at any BBVA branch in Spain.

Shareholders wishing to vote by postal mail may request, from the date of publication of this notice of the General Meeting, through the Shareholder Helpdesk or at any BBVA branch in Spain, that the Company issue the relevant postal voting document in their name. Once completed by the established deadline and according to the instructions therein, this document must be sent by registered post with acknowledgement of receipt to the Shareholder Helpdesk at calle Azul, number 4, 28050, Madrid, Spain, to be processed and counted.

In order to be processed, remotely casted votes must be received, at least, 24 hours prior to the scheduled date of the General Meeting on first call. Any votes that arrive after this time will not be counted.

Any shareholder entitled to attend may be represented at the General Meeting by another person, who need not necessarily be a shareholder. Such representation must be conferred using the delegation form included on the attendance card and may be sent to the Company by any of the means set out in this section.

#### **REVOCAION OF VOTE OR PROXY**

Shareholders' attendance at the General Meeting will revoke any vote or proxy previously submitted.

Additionally, proxies may be revoked at any time by the same means used to delegate them.

#### **RIGHT TO INFORMATION**

Shareholders may request, up to five days before the scheduled date of the General Meeting, that directors provide whichever information or clarifications that they may deem necessary or submit written queries regarding matters on the agenda, information accessible to the public as provided by the Company to the National Securities Market Commission since the previous General Meeting, or regarding the auditor's report.

Shareholders wishing to exercise their right to information may do so in writing, addressing their correspondence to the Shareholder Helpdesk at calle Azul, number 4, 28050, Madrid, Spain; or by

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email to the address given in the Right to Information section of the 2021 Annual General Meeting page of the Company's corporate website ([www.bbva.com](http://www.bbva.com)), following the instructions therein.

As of the time of this calling, any shareholder may review at the registered office (plaza de San Nicolás, number 4, Bilbao, Spain) or on the 2021 Annual General Meeting page of the Company's corporate website ([www.bbva.com](http://www.bbva.com)), the full texts of the proposed resolutions submitted for the approval of the General Meeting and the directors reports on the agenda items, if so desired; the annual financial statements and management reports, both individual and consolidated, which include the non-financial information statement of the Bank and its consolidated Group, and which will be submitted for the approval of the General Meeting, together with the relevant statutory auditors' reports; the annual corporate governance report regarding the 2020 financial year; the curriculum vitae, category (condition) and mandatory proposals and reports on the re-appointment of directors proposed under agenda item Two; the BBVA Directors' Remuneration Policy, which is submitted for approval under agenda item Seven, along with the relevant report of the Remunerations Committee; the Board of Directors' report on the proposal submitted under agenda item Eight; the full text of the amendments to the Bylaws and Regulations proposed under agenda items Ten and Eleven, along with the relevant reports by the Board of Directors; and the Annual Report on the Remuneration of Directors of BBVA. The shareholders will also be provided with any other legal documentation relating to the General Meeting.

Furthermore, shareholders will have access to the reports of the directors and independent expert/statutory auditor other than the Company auditor, appointed by the Commercial Registry, that have been issued since the previous General Meeting regarding the use of the delegation to issue convertible securities (CoCo issuance), which will also be presented to the General Meeting, and which were published and made available to shareholders at the time of their issuance.

Shareholders may request that all of the aforementioned documents be delivered or sent to them immediately and free of charge.

Likewise, between the time of publication of this calling and the General Meeting, all documents and information relating to the Annual General Shareholders' Meeting will be available on the 2021 General Meeting page of the Company's corporate website ([www.bbva.com](http://www.bbva.com)).

## **ONLINE SHAREHOLDERS FORUM**

Pursuant to the provisions of Article 539.2 of the Corporate Enterprises Act, for the calling of the General Meeting, BBVA has set up an Online Shareholders Forum on the Company's corporate website ([www.bbva.com](http://www.bbva.com)), for the legally established purpose, which individual shareholders and duly authorised voluntary associations of shareholders may access with due protections, in accordance with Article 539.4 of the Corporate Enterprises Act.

The Forum may be used to publish proposals that are intended to be submitted as supplements to the agenda listed in the calling, requests to second these proposals, and initiatives to achieve the percentage of votes required to exercise the minority right established by Law. Offers or calls for voluntary proxies, in accordance with the instructions published on the Bank's corporate website ([www.bbva.com](http://www.bbva.com)) for this calling may also be posted.

The Forum is not a channel for communication between the Company and its shareholders and is intended solely to facilitate communication between BBVA shareholders for the calling of the General Meeting before it is held. As such, the Forum is not a channel to be used for attending the General Meeting.

In order to prove their identity, shareholders who wish to access and use the Forum must have a passcode. In so doing, shareholders must follow the relevant rules and instructions provided, in each case, on the 2021 Annual General Meeting page of the Bank's corporate website ([www.bbva.com](http://www.bbva.com)).

Shareholders who use electronic banking can sign in to the Forum using the passcode they use to access and perform transactions on the online banking website ([www.bbva.es](http://www.bbva.es)) or the BBVA España app.

Shareholders who do not use electronic banking and shareholders who are legal entities must obtain a valid passcode via the Bank's corporate website ([www.bbva.com](http://www.bbva.com)) to access the computer applications that are available for the 2021 General Meeting on the corporate website ([www.bbva.com](http://www.bbva.com)). To do this,

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shareholders must follow the instructions included in the Online Shareholders Forum section on the 2021 Annual General Meeting page of the Bank's corporate website ([www.bbva.com](http://www.bbva.com)).

### **SUSPENSION OF ELECTRONIC SYSTEMS**

The Bank will not be liable for any damages that may be incurred by shareholders or their representatives as a result of any breakdowns, overloads, line failures, connection faults or similar events, beyond the Bank's control, that may prevent the use of the tools created for shareholders to exercise their rights regarding the General Meeting.

The foregoing applies notwithstanding the adoption of the measures required in each situation, including the potential suspension or restriction of the mechanisms provided for attending and participating at the Meeting through the Remote Attendance Portal or for electronically voting or nominating a proxy prior to the General Meeting being held, when this is advisable or necessary for technical or security reasons, or even the temporary suspension or extension of the General Meeting if necessary to ensure that shareholders or their representatives can fully exercise their rights.

### **GENERAL INFORMATION**

Shareholders may consult the Company's Bylaws and the General Meeting Regulations on the Company's corporate website ([www.bbva.com](http://www.bbva.com)) for information relating to the General Meeting that is not provided in this notice.

Likewise, for more information, shareholders may contact the Shareholder Helpdesk at calle Azul, number 4, 28050, Madrid, Spain, from 9 am to 6 pm, Monday to Friday; telephone the Shareholder Helpdesk at (+34) 91 224 98 21 from 8 am to 10 pm, Monday to Friday; or send an email to [accionistas@bbva.com](mailto:accionistas@bbva.com).

### **PROCESSING OF PERSONAL DATA**

BBVA will process the personal data submitted by shareholders, and their representatives if applicable, or such data as may be submitted from the depositary entities in order to manage the calling and holding of the Annual General Shareholders' Meeting.

In accordance with the provisions of Spanish Organic Law 3/2018, of 5 December, on Personal Data Protection and digital rights guarantee, such processing will be carried out in accordance with the provisions of the policy on processing of personal data, which can be consulted at the following link: [shareholdersandinvestors.bbva.com/PTDA](http://shareholdersandinvestors.bbva.com/PTDA). Rights to access, amend, oppose, suppress, transfer and limit processing may be exercised as provided for in such policy.

### **NOTE**

THE GENERAL MEETING IS SCHEDULED TO BE HELD, ON SECOND CALL, ON 20 APRIL 2021 AT THE TIME INDICATED AND EXCLUSIVELY VIA REMOTE MEANS, UNLESS SHAREHOLDERS ARE NOTIFIED OTHERWISE THROUGH THE DAILY PRESS AND THE BANK'S CORPORATE WEBSITE ([www.bbva.com](http://www.bbva.com)).

Bilbao, 16 March 2021, the General Secretary and Secretary of the Board of Directors.

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