

ANNUAL GENERAL SHAREHOLDERS' MEETING

BANCO BILBAO VIZCAYA ARGENTARIA, S.A.

BILBAO, MARCH 16, 2018

CALL NOTICE

The Board of Directors of Banco Bilbao Vizcaya Argentaria, S.A. (hereinafter, the "Company", "BBVA" or the "Bank"), at its meeting of February 12, 2018, agreed to call the Company's Annual General Shareholders' Meeting, to be held in Bilbao at Palacio Euskalduna, Calle Abandoibarra, 4, for March 15, 2018 at 12:00pm on first summons, and in the same place at the same time on March 16, 2018 on second summons, in accordance with the following:

AGENDA

ONE.- Annual financial statements, profit allocation and corporate management:

- 1.1 Examination and approval of the annual financial statements and management reports of Banco Bilbao Vizcaya Argentaria, S.A. and its consolidated group for the year ended December 31, 2017.
- 1.2 Approval of the allocation of the 2017 profit.
- 1.3 Approval of corporate management during 2017.

TWO.- Adoption of the following resolutions regarding the re-appointment and appointment of members to the Board of Directors:

- 2.1 Re-appointment of José Miguel Andrés Torrecillas
- 2.2 Re-appointment of Belén Garijo López
- 2.3 Re-appointment of Juan Pi Llorens
- 2.4 Re-appointment of José Maldonado Ramos
- 2.5 Appointment of Jaime Caruana Lacorte
- 2.6 Appointment of Ana Peralta Moreno
- 2.7 Appointment of Jan Verplancke

Pursuant to paragraph 2 of article 34 of the Company Bylaws, determination of the number of directors at the number resulting from the resolutions adopted under this agenda item, which will be reported to the General Meeting for all due effects.

THREE.- Authorization for the Company to carry out the derivative acquisition of its own shares, directly or through Group companies, setting the limits or requirements thereon and conferring on the Board of Directors the powers necessary to execute the acquisition, rendering without effect the unused portion of the authorization given at the General Shareholders' Meeting held on March 14, 2014.

FOUR.- Approval of 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.

FIVE.- Conferral of authority on the Board of Directors, with may in turn delegate such authority, to formalize, correct, interpret and implement the resolutions adopted by the General Meeting.

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

SUPPLEMENT TO THE CALL AND PRESENTATION OF PROPOSED RESOLUTIONS

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

These rights must be exercised by duly certified notice to the Company, which must be received at the registered office at Plaza de San Nicolás, 4, 48005, Bilbao, within five days following publication of this call notices.

ATTENDANCE

Pursuant to the Company's Bylaws, holders of 500 or more shares are entitled to attend the General Meeting when these shares are on record in the corresponding accounting ledger at least five days before the scheduled date of the General Meeting.

As the General Meeting will foreseeably be held on second summons, pursuant to article 517 of the Corporate Enterprises Act, it is hereby stated that the deadline by which shareholders must have registered their shares in their name will be no later than March 11, 2018.

The Company will issue a personalized attendance card to each shareholder entitled to attend, giving them access to the venue where the General Meeting is to be held. This will indicate the number of shares they hold. Applications may be submitted through the Shareholder Office, the website (www.bbva.com), or any BBVA branch.

Holders of fewer shares may group together until they have at least the required number, though they must apply for a group card from any BBVA branch office.

In order to accredit the identity of shareholders and their valid proxies, persons presenting their attendance card on entering the building where the General Meeting is to be held may be asked to provide documents accrediting their status as proxy and, as appropriate, to present their national identity document or any other official document generally accepted for such purposes.

REMOTE VOTING AND PROXIES

WRITTEN VOTING AND PROXIES

Shareholders not personally attending the General Meeting may vote remotely, using the voting method included in the attendance card, which can be requested and delivered at any BBVA branch office.

Shareholders wishing to vote by post may apply to the Company, as from the date of publication of this notice of meeting, through the Shareholder Office or at any BBVA branch, requesting the issue of a document for postal voting in their name. Once completed according to its instructions and within the deadlines established, it must be sent by registered post with acknowledgment of receipt to the Shareholder Office at C/ Azul 4, 28050 Madrid, to be processed and counted.

In order to process votes sent remotely, these must be received at least 24 hours prior to the scheduled date for the General Shareholders' Meeting on first summons. Any votes arriving later than this will not be counted.

Any shareholder entitled to attend may be represented by another person, who need not necessarily be a shareholder. The representation must be conferred by using the delegation method shown in the attendance/absentee voting/delegation card and may be sent to the Company by any of the means set out in this section.

REMOTE VOTING AND PROXIES

Remote voting and proxy rights must be exercised through the Bank's website (www.bbva.com). To do so, shareholders must follow the rules and instructions shown in the "2018 General Shareholders' Meeting" section on the website.

In order to guarantee their identity, shareholders wishing to vote or confer proxies remotely must obtain a password on the Company website (www.bbva.com) and follow the instructions in the "2018 General Shareholders' Meeting/Electronic Vote and Proxy" section. In order to obtain the password, shareholders will need to prove their identity in the following ways:

- a) Electronic DNI (Spanish ID Card);
- b) "BBVA.es" (for shareholders who are users of electronic banking); or
- c) Request accreditation (for shareholders who are not "BBVA.es" electronic banking users and shareholders that are legal entities), following the instructions on the website.

Once shareholders have their password, they may vote and/or confer proxies by electronic means prior to the General Meeting in the "2018 General Shareholders' Meeting/Electronic Vote and Proxy" section on the Company website (www.bbva.com) from February 23, 2018 up 12:00pm on the day before the General Meeting is held on first summons, i.e. until 12:00pm on March 14, 2018. To do so, they must complete the forms and follow the instructions contained therein for the exercise of each of their rights.

SUSPENSION OF ELECTRONIC SYSTEMS

The Company reserves the right to modify, suspend, cancel or restrict the mechanisms for remote voting and proxies when this becomes necessary or advisable for technical or security reasons.

The Company shall not be liable for damages that may be caused by overloads, breakdowns, collapsed lines, connection faults or similar events not attributable to it that may temporarily prevent use of the remote voting or proxy systems.

REVOCATION OF VOTE OR PROXY

Shareholders' personal attendance at the General Meeting will revoke any proxy or vote submitted prior to the Meeting.

Proxies may always be revoked through the same means used to confer them.

RIGHT TO INFORMATION

Shareholders may request, up to five days before the scheduled date of the General Meeting, that directors furnish any information or clarifications needed, or send written queries regarding matters on the agenda, information accessible to the public as provided by the Company to the CNMV (National Securities Market Commission) since the previous General Meeting and regarding the auditor's report.

Shareholders wishing to exercise their right to information may do so in writing, sending their communications to the Shareholder Office at C/ Azul 4, 28050 Madrid; or by email, in the "Right to Information" section on the "2018 General Shareholders' Meeting" area of the Company website (www.bbva.com), following the instructions therein.

As of the time of this call notice, any shareholder may examine at the corporate address, at Plaza de San Nicolás 4, in Bilbao, or on the Company's website (www.bbva.com), in the "2018 General Meeting" section the full texts of the proposed resolutions submitted for the General Meeting's approval and the directors' reports on the agenda items required; the separate and consolidated annual financial statements and management reports, submitted for approval by the General Meeting, together with the respective auditor reports; the annual corporate governance report for 2017; the curriculum vitae, category and required proposals and reports on the re-appointment and appointment of the directors proposed in item Two above; the report on the Recommendations of the Board of Directors on the proposal presented in item Four; and the Annual Report on the Remuneration of Directors of BBVA; and any other legal documentation related to the General Meeting required.

In addition, shareholders will have at their disposal the reports of the directors and auditors other than the Company's statutory auditor appointed by the Commercial Registry issued since the previous General Meeting regarding the use of authorization to issue convertible bonds (CoCos), which will be explained to the General Meeting and were already published and made available to shareholders at the time of the issuance.

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

Likewise, once this call notice has been published and until the General Shareholders' Meeting is held, all documents and information relating to the General Shareholders' Meeting will be available on the Company website (www.bbva.com), in the "2018 General Shareholders' Meeting" section.

ONLINE SHAREHOLDER FORUM

Pursuant to article 539.2 of the Corporate Enterprises Act, BBVA has enabled an Online Shareholder Forum for the calling of the General Meeting on the Company website (www.bbva.com) for the legally established purpose, to which individual shareholders and associations of shareholders authorized to do so may access with due guarantees.

Shareholders may use the Forum to publish proposed resolutions they wish to submit as supplements to the agenda listed in the notice; requests to second these proposed resolutions, and initiatives to achieve the threshold percentage of votes required to exercise the minority right established by law. They may also post offers of or calls for voluntary proxies as per the specific instructions for this announcement posted on the Bank's website (www.bbva.com).

The Forum is not a communications channel between the Company and its shareholders and is only established to facilitate communication among BBVA shareholders prior to the General Meeting.

To access and use the Forum, shareholders must have a password, which they can obtain via the Company website (www.bbva.com), following the instructions given in the "2018 General Shareholders' Meeting/Online Shareholder Forum" section.

GENERAL INFORMATION

Shareholders may consult the Regulations of the General Shareholders' Meeting on the Company website (www.bbva.com) regarding aspects related to the General Shareholders' Meeting that are not contained in this announcement.

For additional information, shareholders may contact the Shareholder Office at C/ Azul, 4, 28050 Madrid, from 9:00am to 6:00pm, Monday to Friday; on the Shareholder Helpline at 902-200-902 / 912-249-821, from 8:00am to 10:00pm, Monday to Friday; or by sending an email to accionistas@bbva.com.

NOTARY PUBLIC AT THE GENERAL MEETING

The Board of Directors has resolved to require the presence of a notary public to record the minutes of the General Meeting, pursuant to article 203 of the Corporate Enterprises Act and article 101 of the Commercial Registry Regulations.

PERSONAL DATA PROCESSING

Personal data regarding the shareholders' exercise of the rights to attend, receive information, vote, participate in the Online Shareholder Forum and any other data necessary to comply with other legal obligations stemming from the calling and holding of the General Meeting will be added to the shareholders file for which the Company is responsible. This data will be processed by the Company to manage the development, compliance with, and control of the shareholder relationship with respect to the announcement, holding and communication of the General Meeting. This data will be communicated to the notary public in relation to the certification and putting on record of the Meeting and may be provided to third parties in the exercise of the right to information provided for by law, or be made accessible to the general public insofar as it appears in the documentation that is available on the website (www.bbva.com) or is made public at the

General Meeting, the holding of which may be recorded by audiovisual means and disclosed publicly on said website. When attending the General Meeting shareholders consent to the recording and publication of the same and accepts that their image will be incorporated into the file of shareholders owned by the Company in order to manage the audiovisual recording and public dissemination of the General Meeting.

Individuals whose personal data appear on these files have the right to access, rectify, cancel or challenge their data, as established under prevailing legislation, by writing to the Shareholder Office at C/ Azul 4, 28050 Madrid or sending an email to "accionistas@bbva.com".

Shareholders must inform their proxies of the content of the preceding paragraphs, ensuring that they have their consent. Shareholders must also comply with any other requirements that may be applicable for the correct transfer of personal data to the Company, without the company having to perform any additional action in terms of information or consent.

NOTE

THE GENERAL MEETING WILL FORESEEABLY BE HELD ON SECOND SUMMONS ON MARCH 16, 2018 AT THE INDICATED TIME AND PLACE, UNLESS SHAREHOLDERS ARE OTHERWISE NOTIFIED THROUGH THE DAILY PRESS OR THE COMPANY WEBSITE (www.bbva.com).

Bilbao, 14 February 2018, the Secretary General and of the Board of Directors.