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Goldman
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Board of Directors
Banco de Sabadell, S.A.
Torre BancSabadell – Avda. Diagonal 407 bis
08008 Barcelona

17 April 2015

**RECOMMENDED CASH OFFER for TSB BANKING GROUP PLC (“TSB”) by
BANCO DE SABADELL S.A. (“Sabadell”)**

Dears Sirs and Madams,

We refer to the offer document (the “Offer Document”) to be posted to the shareholders of TSB on or about 17 April 2015 in connection with the recommended cash offer for TSB by Sabadell.

We hereby confirm that we have given and not withdrawn our consent to the publication of the Offer Document with the inclusion therein of references to our name in the form and context in which they appear.

Yours faithfully,



For and on behalf of
Goldman Sachs International