

REPORT ISSUED BY THE APPOINTMENTS COMMITTEE PRECEDING THE PROPOSAL BY THE BOARD OF DIRECTORS TO THE GENERAL MEETING OF SHAREHOLDERS TO RE-APPOINT AN EXECUTIVE DIRECTOR, AS REFERRED TO IN MOTION ONE UNDER ITEM FOUR ON THE AGENDA OF THE GENERAL MEETING OF SHAREHOLDERS OF BANCO DE SABADELL, SOCIEDAD ANÓNIMA SCHEDULED FOR 28 MARCH 2019, AT SECOND CALL.

In accordance with the powers attributed by article 61 of the Articles of Association and article 14 of the Regulation of the Board of Directors, the mission of this Appointments Committee is to oversee compliance with the qualitative composition of the Board of Directors of Banco de Sabadell, Sociedad Anónima and, in particular, to advise the Board of Directors on the re-appointment of non-independent directors, which competency is also granted to it by section 3.d) of article 529 quincecies of the Capital Companies Act.

Additionally, in accordance with section 6 of article 529 decies of the Capital Companies Act, the Appointments Committee must issue a report preceding any proposal by the Board of Directors to appoint or re-appoint non-independent directors.

Accordingly, this Appointments Committee issues this report preceding the proposal by the Board of Directors to re-appoint Mr. José Oliu Creus as a member of the Board of Directors for a term of four years, with the status of executive director, in accordance with the provisions of article 50 of the Articles of Association, in order to assess whether the candidate is suitable and has the necessary competency, experience and merits to continue as an executive director and as Chairman of the Board of Directors of Banco de Sabadell, Sociedad Anónima.

The Board of Directors is currently comprised of fifteen directors, five of whom are executive directors and ten are non-executive directors (nine of them independent).

In connection with the diversity of profiles, the committee considered that the Board of Directors combines an appropriate diversity of professional skills, experience, origins and genders, with extensive experience in banking (retail, corporate & investment banking), finance, insurance, risk and auditing, in the regulatory and legal, academic, and resources fields, as well as human resources, consulting, business and the international arena. This results in a balanced, diverse composition with sufficient experience to govern a credit institution and ensure the Board of Directors has the effective capacity to perform its functions with the necessary dedication and independence.

The Appointments Committee also carried out an analysis of the suitability requirements to properly perform the functions of executive director and, in

particular, of Chairman, and it assessed Mr. José Oliu Creus's performance, training, career track record, suitability and category of director in the terms set out below.

The Appointments Committee considers that Mr. José Oliu Creus is suited to performing the functions of executive director and Chairman of the Board of Directors, which positions he has held since 1990 and 1999, respectively, as well as his role as Chairman of the Executive Committee since the year 2002. As Chairman of the Board of Directors, he is the highest representative of the Bank and the person with the highest responsibility for the effective performance of the Board of Directors; he has led Board meetings efficiently and effectively, ensuring their quality and stimulating debate and the active participation of the directors. During his term, he has performed his duties to a high standard of excellence, executing and carrying out all the functions that correspond to him in relation to the Board of Directors and the institutional representation of the Bank.

In addition to his extensive economic training acquired in the academy, Mr. José Oliu Creus has broad business, financial and banking experience acquired through the positions he has held and the responsibilities assumed outside and within Banco de Sabadell, Sociedad Anónima, where he has also successfully demonstrated his great management and leadership capacity, as well as his strategic vision, as a result of which he is fit and suitable to continue as a member and as Chairman of the Board of Directors of a financial institution.

Mr. José Oliu Creus holds a degree in economics from the University of Barcelona and a PhD in economics from the University of Minnesota (USA). He was tenured professor of Economic Theory at Oviedo University from 1981 to 1983. From 1982 to 1983, he was also an advisor to the World Bank, to the Spanish Ministry of Economy and to the Catalan Regional Government. In 1983, he joined Instituto Nacional de Industria (INI) as Head of Research and Strategy, and in 1984 he was appointed General Manager of Planning at INI and as a member of the Boards of Directors of Aviaco, Elcano, Enresa and Inisel. In 1986, he joined Banco de Sabadell, Sociedad Anónima, as Technical General Secretary, and was appointed Director-General Manager in 1990 and Chairman of the Board of Directors in December 1999. He has been re-appointed five times as a member of the Board of Directors by the General Shareholders' Meeting, most recently on 28 May 2015. He has also been Chairman of the Executive Committee since 2002. He is also Chairman of Sabadell Consumer Finance, S.A.U.

He is non-executive Chairman of Exea Empresarial, S.L. and a nominee director of the latter on the Board of Puig, S.L. He is a member of Fundación de Estudios de Economía Aplicada (FEDEA) and a member of the Boards of Trustees of the Princess of Asturias Foundation and the Princess of Girona Foundation.

During his career and his performance as Chairman, he has demonstrated a deep knowledge of the financial sector and of the various business and geographical areas

in which the Banco Sabadell Group has a presence, as well as the group's values and banking culture, which have contributed greatly to the achievements and merits attained by this institution, and it is believed that he will continue to provide significant experience to the Board of Directors and its decision-making processes. As a result, he is fit and suitable to continue as an executive director and as Chairman of the Board of Directors of Banco de Sabadell, Sociedad Anónima.

In 2018, the functions of Chairman and Managing Director were redefined in 2018, so that his work is now more focused on strategy and on overseeing all the Bank's activity.

In accordance with the requirements established in section 1 of article 529 duodecies of the Capital Companies Act and article 53 of the Articles of Association of Banco de Sabadell, Sociedad Anónima, Mr. José Oliu Creus will be classified as an executive director.

Additionally, in accordance with the provisions of article 146 of the Mercantile Registry Regulation, the re-appointment of Mr. José Oliu Creus as a member of the Board of Directors in the category of executive director entails that he will retain his current office as Chairman of the Board of Directors.

Consequently, in connection with paragraph 6 of article 529 decies of the Capital Companies Act, given his track record and his fulfilment of all of the necessary requirements enabling him to be evaluated, including notably his professional capabilities and suitability for the post which he holds and his excellent work to date for Banco de Sabadell, Sociedad Anónima, it is believed that he has the competency, experience and merits required to hold the position of executive director and Chairman of the Board of Directors of Banco de Sabadell, Sociedad Anónima.