

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 FIVE 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.

Consequently, this Appointments Committee issues this report preceding the proposal by the Board of Directors to re-appoint Mr. David Vegara Figueras 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 of Banco de Sabadell, Sociedad Anónima.

Additionally, in order to draw up this report, in compliance with its duty to oversee the qualitative composition of the Board of Directors and in application of the Director Selection Policy of Banco de Sabadell, Sociedad Anónima, the Appointments Committee analysed the needs of Banco de Sabadell, Sociedad Anónima and the current composition of the Board of Directors to ensure an appropriate balance and diversity between the various director categories and profiles. 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 perform the functions of executive director appropriately and, in particular, Mr. David Vegara Figueras's performance, training, career track record, suitability and category of director in the terms set out below.

The Appointments Committee considers that Mr. David Vegara Figueras performed his duties satisfactorily as independent director of Banco de Sabadell, Sociedad Anónima from 2015 to 2019. The Appointments Committee also found that he performed satisfactorily as a member of the Risk Committee since 2015 and as Chairman of that committee from 2016 to January 2019.

In addition to his training in economics and financial markets acquired in the academy, Mr. David Vegara Figueras also has extensive practical experience in banking and finance from the regulatory standpoint, including supervision mechanisms, and in financial stability mechanisms and the management, control and anticipation of risks, with the result that he has the appropriate qualities to be a member of the Board of Directors of a financial institution.

Mr. David Vegara Figueras graduated in Economics and Business Studies from the Autonomous University of Barcelona and holds a Master in Capital Markets from London School of Economics. He was Chairman of Intermoney, S.A. from 1996 to 2003. He was Secretary of State for Economy in the Spanish government from 2004 to 2009. From 2005 to 2009, he was Chairman of the European Union's Financial Services Committee, and Chairman of the EU's Group on Procyclicality from 2008 to 2009. He was Assistant Director of Division S1 of the International Monetary Fund's Western Hemisphere Department from 2010 to 2011, and Deputy Director of that Department from 2011 to 2012. From 2012 to 2015, he was Deputy Managing Director, Banking, of the European Stability Mechanism.

He is also a member of the Supervisory Board of Hellenic Corporation of Assets and Participations. Within the Banco Sabadell group, he is also a member of the Board of Directors of Banco Sabadell, S.A., Institución de Banca Múltiple and SabCapital, S.A. de C.V., SOFOM, E.R.

Based on his track record and performance as director and as Chairman of the Risk Committee, he has demonstrated a deep knowledge of the banking and financial sector and of the main activities and risks of the Banco Sabadell Group, as well as the group's values and banking culture, and it is believed that he will continue to provide significant experience to the Board of Directors and add value in its decision-making processes. As a result, he is fit and suitable to continue as an executive director of Banco de Sabadell, Sociedad Anónima.

Mr. David Vegara Figueras has taken on the functions of Chief Risk Officer, reporting directly to the Risk Committee, the European Central Bank having given notice of no objection to that appointment on 14 February 2019.

Because of his profile and qualifications, he has been designated as a member of the second line of defence, with the strength that he brings to that position by virtue of being a member of the Board of Directors.

This Appointments Committee reviewed the suitability of Mr. David Vegara Figueras on his appointment as Chief Risk Officer and his consequent change of category to executive director, and he continues to meet the requirements of commercial and professional integrity, knowledge and experience as appropriate to the functions of executive director and Chief Risk Officer.

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. David Vegara Figueras will be classified as an executive director, since he has been appointed as Chief Risk Officer of Banco de Sabadell, Sociedad Anónima.

Accordingly, and having regard to the structure, size and qualitative composition of the Board of Directors of Banco de Sabadell, Sociedad Anónima; and to the objectives and criteria of professional competency, diversity and commercial repute established in the Director Selection Policy of Banco de Sabadell, Sociedad Anónima, Mr. David Vegara Figueras meets all the requirements as to fitness and suitability and has the necessary competency, experience and merits to hold the position of executive director; consequently, this Appointments Committee issues a favourable report to the Board of Directors with regard to the proposal to re-appoint Mr. David Vegara Figueras as an executive director of Banco de Sabadell, Sociedad Anónima.

As a result, 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 of Banco de Sabadell, Sociedad Anónima.