

**Regulations of the
Delegated Credit
Committee of
Banco de Sabadell, S.A.**

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CHAPTER I. PRELIMINARY

ARTICLE 1. PURPOSE

The purpose of these Regulations is to determine, within the framework of the Articles of Association and the Regulations of the Board of Directors, the principles of action, powers and functions, as well as the basic rules of organisation and operation of the Delegated Credit Committee (hereinafter, the Committee) of Banco de Sabadell, S.A. (hereinafter, Banco Sabadell, the Bank or the Entity).

ARTICLE 2. INTERPRETATION

1. These Regulations develop and complement the applicable legal rules, the Articles of Association and the Regulations of the Board of Directors of Banco Sabadell in relation to the Committee, and shall be interpreted in accordance with them, with the higher-ranking among them prevailing in the event of contradiction or conflict with these Regulations.
2. Any doubts or discrepancies shall be resolved by a majority of the Committee itself and, if no majority is reached, by the Chairperson.
3. The provisions of the Regulations of the Board of Directors shall be of supplementary application to the Committee in all matters not provided for in these Regulations and which are not contradictory to its content.

ARTICLE 3. APPROVAL, AMENDMENT AND PUBLICATION

1. The Regulations may only be adopted or amended by the Board of Directors by a resolution adopted by a two-thirds majority of the Directors present. The proposal for approval or amendment may be made at the request of the Chairperson of the Board of Directors, the Chairperson of the Committee or any of the members of the Committee. In the latter case, the proposer must necessarily formalise his proposal in writing and give reasons for it and address it to the Chairperson of the Committee, who shall present it to the next meeting of the Committee for its decision to submit it to the Board following a favourable report.
2. In any case, it must be amended when a change in the applicable legislation, in the Articles of Association or in the Board of Directors' Regulations makes it necessary.
3. Directors have a duty to be familiar with and comply with these Regulations. The Regulations will be published on the Bank's website for public information.

CHAPTER II. FUNCTIONS OF THE COMMITTEE

ARTICLE 4. FUNCTIONS

- A. The Delegated Credit Committee shall analyse and, where appropriate, resolve credit operations in accordance with the assumptions and limits established by express delegation of the Board of Directors. In particular, the following are included:
1. Risk admission decisions: Operations of 80 million euros or more at Operation level and up to a maximum of 350 million euros. For the General State Administration, Autonomous Communities and Local Bodies, operations of an amount equal to or greater than 150 million euros and up to a maximum of 350 million euros. Risks of an amount of 125 million euros or more at Group level and up to a maximum of 500 million euros.
 2. Within the limits of the previous point, decisions to refinance and restructure risks with gross write-offs of 15 to 40 million euros.
 3. Decisions to sell foreclosed assets with a gross asset value (GAV) of 50 million euros or more and 15 million euros and up to 40 million euros gross loss per transaction.
 4. Exceptionally, decisions exceeding the above thresholds, whenever necessary for reasons of urgency, shall be submitted for subsequent ratification by the Board of Directors.
 5. To report to the Board of Directors on all credit operations that must be approved by the Board.
 6. To be informed of transactions approved by the relevant credit committees and to be submitted to the Board for information.
 7. To report on and monitor those matters within the competence of the Board of Directors relating to credit risk.
- B. It shall also have all those functions assigned to it by law, the Articles of Association and the Regulations of the Board of Directors.
- C. The Board may require the Committee to prepare reports on matters within its sphere of action.

CHAPTER III. COMPOSITION, APPOINTMENT AND TERMINATION

ARTICLE 5. COMPOSITION AND APPOINTMENT

1. The Committee shall be composed of a maximum of five Directors, the majority of whom shall be independent, and who shall be appointed by the Board itself with the favourable vote of two thirds of its members. The Board will assign to its Chairperson among the directors that form part of it, with the vote in favour of two thirds of its members.

The Secretary shall be the Secretary of the Board of Directors or, as the case may be, the Deputy Secretary of the Board of Directors.

2. The members of the Committee shall have overall expertise and experience appropriate to the functions they are called upon to perform, taking into account that some of them have specific experience in the following areas: financial risks, credit risks and corporate banking. Efforts will be made to promote diversity, both in terms of gender, professional experience, skills, sectoral knowledge, international experience and geographical origin in the appointment of members of the Committee.

ARTICLE 6. TERMINATION

The members of the Committee shall cease to hold office in the following cases:

- a) When they cease to be Directors of the Bank.
- b) Upon consensus of the Board of Directors of the Bank.

CHAPTER IV. OPERATION OF THE COMMITTEE

ARTICLE 7. DEDICATION AND MEETINGS OF THE COMMITTEE

1. The Committee shall meet as often as necessary and at least once a month, when convened by its Chairperson, at his own initiative or at the initiative of any member of the Committee, or whenever the Board or its Chairperson requests the issuance of a report or the adoption of proposals and, in any case, whenever it is appropriate for the proper performance of its functions. The meetings of the Committee shall be set out in the annual calendar.
2. The Committee shall establish an annual work plan which shall include, as a minimum, specific objectives for the year, an annual calendar of meetings, annual training needs and, where appropriate, the scheduling of preparatory working meetings or meetings on specific topics, or, as far as foreseeable, the need for external experts to advise on the development of any of the tasks.
3. The Chairperson of the Committee shall chair the meetings, set the Agenda, direct the discussions and deliberations of the meetings, encouraging its members to participate freely in the deliberations, without being affected by internal or external pressures.
4. As Directors and members of the Committee, these members must act independently of the rest of the organisation in terms of judgement and action, carry out their work with the utmost diligence, competence and professional dedication, fulfil their obligations of loyalty and maintain the utmost confidentiality with regard to the information to which they have had access in the exercise of their office, even when they have ceased to hold such office.
5. The Committee shall take special account of Banco Sabadell's conflict of interest policies, and the absence and abstention of any of its members shall be recorded in the minutes of the meetings if necessary.

ARTICLE 8. NOTICE OF MEETINGS

1. Notice of meetings shall be given at least five days in advance, except in the case of urgent meetings, by the Secretary of the Committee to each of its members by letter, e-mail or any other reliable means, and shall be authorised by the Chairperson or the Secretary by order of the Chairperson.
2. The available documentation shall be made available to the Directors three days in advance, except for those documents which, due to their characteristics and deadlines for submission, must be submitted exceptionally and justifiably within a shorter period, or which should not be submitted for reasons of confidentiality.
3. It shall not be necessary to call a meeting of the Committee in advance when all members are present and unanimously agree to hold the meeting and the items on the agenda.

ARTICLE 9. CONSTITUTION

1. The Committee shall be constituted when the majority of its members are present, either in person or by proxy. The members of the Committee can delegate their representation to another member but none of them can hold more than two representations besides their own.
2. In the Chairperson's absence, the meeting shall be chaired by the Director with the most seniority on the Committee and, in the event of a tie, by the oldest.
3. In the Secretary's absence, the Deputy Secretary, if any, or, failing that, the person appointed by the Committee for this purpose, shall act as Secretary.

ARTICLE 10. RESOLUTIONS

1. Resolutions shall be adopted by a majority of its members, present or represented. In the event of a tie, the Chairperson shall have the casting vote.

In case of urgency, the Secretary may collect the considerations and votes of each member by electronic means, which shall have the same effect as if they had been made in person.

2. The Secretary of the Committee shall draw up minutes of each of the meetings held, which shall be approved at the same meeting or at the one immediately following. The minutes shall be signed by the Chairperson and the Secretary of the Committee or by those who performed these functions at the meeting in question.
3. The content of these meetings shall be reported to the Board of Directors at its next meeting, at which resolutions shall also be adopted on its proposal or after its report, or the resolutions adopted by the Committee shall be ratified where necessary.

ARTICLE 11. ATTENDANCE

The Committee may request the attendance at the meeting of such executives, including those who are Directors, as it deems appropriate, notifying the Chief Executive(s) so that he/she/they may arrange for their attendance. The Committee may also summon other directors, executives or professionals of the Entity or of the Banco Sabadell Group, the external experts and any member of the governing bodies of the investee companies, limiting their presence to those items on the agenda to which they are summoned.

ARTICLE 12. TRAINING, ACCESS TO INFORMATION AND RESOURCES

1. The Bank, through the Secretary of the Board of Directors, shall ensure that the Committee has sufficient resources to enable it to fulfil its functions.
2. The Committee may inquire into any aspect of the Bank, having free access to any type of information or documentation held by the Bank relating to matters within the scope of the Committee's powers and which it deems necessary for the performance of its functions. It may also seek, at the Bank's expense, the advice of external professionals in order to better perform its functions. The Committee shall ensure that any conflicts of interest do not impair the independence of external advice.
3. In order not to disrupt the day-to-day management of the Bank, the exercise of information and advisory powers shall be channelled through the Administrative Office of the Committee, which shall respond to the Committee's requests by providing it with information directly, by offering it the appropriate interlocutors at the appropriate level of the organisation or by arranging for it to carry out the desired examination and inspection procedures on the spot.
4. The Committee may have a training plan, within the framework of the general plan of the Board or specific to the Committee, which ensures the updating of the knowledge necessary for the exercise of its functions and responsibilities and, in particular, in relation to risk s and credit, and in other aspects deemed appropriate.

CHAPTER V. EVALUATION

ARTICLE 13. EVALUATION

1. Within the framework of the annual evaluation foreseen in the Board Regulation, the Committee shall evaluate its performance autonomously, in order to strengthen its functioning and improve planning for the following year, seeking the opinion of its members, and, when deemed appropriate, and in any case every three years, it shall be assisted by an external consultant.
2. The Committee shall coordinate the evaluation with the Chairperson of the Board of Directors, informing the Board of Directors of the aspects evaluated, the outcome of the evaluations and the actions proposed for continuous improvement.

CHAPTER VI. INFORMATION TO OTHER BODIES OF THE BANK AND SHAREHOLDERS

ARTICLE 14. RELATIONS WITH THE GENERAL MEETING OF SHAREHOLDERS, THE BOARD OF DIRECTORS AND OTHER COMMITTEES

1. The Committee shall draw up an annual report on the functioning and activities of the Committee, which shall be made available to the shareholders on the occasion of the call to the Annual General Meeting of Shareholders, prior to its submission to the Board of Directors.
2. In addition to the provisions of articles 10.3 and 13.2 of these Regulations, the Chairperson of the Committee shall report periodically to the Board of Directors on its activities and shall advise and propose such measures as it deems appropriate to implement within the scope of its functions.
3. Appropriate coordination shall be maintained between the Delegated Credit Committee and the other Board Committees.