

Regulations of the Risk 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 Risk Committee (hereinafter, the Committee) of Banco de Sabadell, S.A. (hereinafter, Banco Sabadell, the Bank or the Entity).

ARTICLE 2. INTERPRETATION

1. These Regulations implement 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 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 queries 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 law, 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

In addition to those expressly provided for in these Regulations, the Risk Committee has the functions assigned to it by law, the Articles of Association and the Regulations of the Board of Directors, as well as those attributed to it by decision of the Board of Directors,

either directly or through the approval of a policy.

Its main functions are:

1. To supervise the implementation of the Global Risk Policy.
2. To report quarterly to the full Board on the levels of risk assumed, the investments made and the evolution thereof, as well as on the repercussions that may arise for the Group's income from variations in interest rates and their compliance with the VAR approved by the Board itself.
3. To follow up and detect if any of the approved thresholds is exceeded, and to ensure the activation of action plans established for this purpose.
4. To report to the Remuneration Committee on whether employee remuneration programmes are consistent with the Bank's risk, capital and liquidity levels.
5. To advise and support the Board of Directors on the monitoring of the Bank's risk appetite and overall risk strategy, taking into account all types of risks, to ensure that they are in line with the Bank's business strategy, objectives, corporate culture and values.
6. To assist the Board of Directors in monitoring the implementation of the Bank's risk strategy and the corresponding limits set.
7. To monitor the implementation of the Bank's capital and liquidity management strategies, as well as all other relevant risks, to assess their alignment with the approved strategy and risk appetite.
8. To recommend to the Board of Directors any adjustments to the risk strategy deemed necessary as a result of, inter alia, changes in the Bank's business model, market developments or recommendations made by the risk control function.
9. To advise on the appointment of external consultants in the field of the Bank's supervisory activity.
10. To analyse a range of possible scenarios, including stress scenarios, to assess how the Bank's risk profile would react to external and internal events.
11. To monitor consistency between all major financial products and services offered to customers and the Bank's business model and risk strategy. The Risk Committee shall assess the risks associated with the financial products and services offered and shall take into account the consistency between the prices assigned to such products and services and the benefits obtained.
12. To assess the recommendations of the internal or external auditors and to verify the proper implementation of the measures taken.
13. To coordinate with the Audit and Control Committee in relation to the latter's functions relating to supervising and assessing the effectiveness of the internal

control and risk management policies and systems as a whole, covering financial and non-financial risks relating to the Entity, including operational, technological, legal, social, environmental, political, reputational and corruption-related risks, and to ensure that the main direct or indirect risks are reasonably identified, measured and controlled, as well as to discuss with the auditor any significant weaknesses in the internal control system detected during the course of the audit. To this end, meetings may be held with senior managers of the Bank's business units to explain business trends and associated risks and, where appropriate, to submit recommendations or proposals to the Board of Directors and the corresponding timeframe for their follow-up.

14. To report to the plenary of the Board on the development of the functions corresponding to it, in accordance with this article and other legal, statutory or regulatory provisions applicable to it.

CHAPTER III. COMPOSITION, APPOINTMENT AND TERMINATION

ARTICLE 5. COMPOSITION AND APPOINTMENT

1. The Committee should be made up of a maximum of five Directors appointed by the Board of Directors, all being non-executive, with at least two of them being independent Directors. The Board will appoint its Chairperson among the independent directors that form part of it, with the vote in favour of two thirds of its members.

The Chairperson of the Committee may not chair either the Board of Directors or any other Committee of the Board.

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 individually and collectively have appropriate knowledge, skills and experience in relation to risk management and control practices and to fully understand and monitor the Bank's risk strategy and risk appetite. 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:

1. When they cease to be Directors of the Bank.
2. Upon consensus of the Board of Directors of the Bank.
3. When they become executive directors.

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 every two months, when convened by its Chairperson, on his own initiative or on 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 which shall take into account the calendar of meetings of the Board of Directors and the date of the General Meeting of Shareholders in order to prepare, where appropriate, the reports to be presented on the matters to be discussed at the meetings, the systematic organisation of information and the agenda of the meetings, planning fixed sections for topics to be dealt with on a regular basis and topics to be dealt with only at certain meetings, the annual training needs, and, where appropriate, the scheduling of preparatory working sessions or meetings on specific topics, or, insofar as foreseeable, the need for external experts to advise on the performance of some 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.

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.
2. In the Chairperson's absence, the session shall be chaired by the Director with the most seniority on the Committee and, in the event of coincidence, 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.
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 administration 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 the powers of information and advice shall be channelled through the Chief Executive of Regulation and Risk Control and the Director of Internal Control, who shall respond to the Committee's requests by providing it with information directly, offering it the appropriate interlocutors at the appropriate level of the organisation or arranging the

necessary measures to enable it to carry out the desired examination and inspection on site.

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 management and control practices, 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 Bank's Risk Committee and the other Board Committees, particularly the Audit and Control Committee, collaborating with those whose activities may have an impact on the risk strategy, and shall communicate regularly with the Bank's internal control functions.