



BANCO DE SABADELL, S.A.

(incorporated with limited liability under the laws of the Kingdom of Spain)

€15,000,000,000 Euro Medium Term Note Programme

This Supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 26 May 2020 (the "**Base Prospectus**") prepared by Banco de Sabadell, S.A. (the "**Issuer**") in connection with its Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to Euro 15,000,000,000 in aggregate principal amount of notes (the "**Notes**"). This Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "**CBI**") as competent authority for the purpose of the Prospectus Regulation. The CBI only approves this Base Prospectus as meeting the requirements of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such an approval should not be considered as an endorsement of the Issuer that is the subject of this Base Prospectus nor as an endorsement of the quality of any Notes that are the subject of the Base Prospectus.

IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Supplement and declares that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below

IMPORTANT NOTICES

The following text shall be inserted in the section of the Base Prospectus entitled “Important Notices” between the sub-section “Suitability” and “Restrictions on Distributions”:

The Final Terms relating to any specific Tranche of Notes may provide that it will be the Issuer’s intention to apply an amount equal to the net proceeds of the issue of those Notes into Eligible Green Projects, Eligible Social Projects or a combination of both Eligible Green Projects and Eligible Social Projects (such Notes being Green Bonds, Social Bonds or Sustainability Bonds, respectively), as described in the Issuer’s SDG Bond Framework (as defined below) published on the website of the Issuer (see “*Use of Proceeds*”).

Prospective investors should have regard to the information set out in the Issuer’s SDG Bond Framework and the Final Terms regarding such use of proceeds and must determine for themselves the relevance of such information for the purpose of any investment in such Notes together with any other investigation such investor deems necessary.

The Dealers have not undertaken, nor are responsible for, any assessment of the eligibility criteria for selecting investments in Eligible Green Projects or Eligible Social Projects, any verification of whether such projects meet such eligibility criteria, or the monitoring of the use of proceeds. Investors should refer to the Issuer's website, the SDG Bond Framework and the Second-Party Opinion (each as defined below) for information. No assurance or representation is given by the Issuer or any of the Dealers or any other person as to the suitability or reliability for any purpose whatsoever of any opinion or certification of any third party (whether or not solicited by the Issuer or any affiliate) on the SDG Bond Framework or on any Green Bonds, Social Bonds or Sustainability Bonds issued. Any such opinion or certification is not, nor should be deemed to be, a recommendation by the Issuer, the Dealers or any other person to buy, sell or hold any such Notes.

RISK FACTORS

The following text shall be inserted in the section of the Base Prospectus entitled “Risk Factors - Risks related to the Structure of a Particular Issue of Notes” after the risk factor entitled “The Senior Non Preferred Notes are senior non preferred claims and are junior to certain obligations”:

Notes issued as “Green Bonds”, “Social Bonds” or “Sustainability Bonds”, as described in “Use of Proceeds”, may not be suitable for an investor’s investment criteria

The Final Terms relating to any specific Tranche of Notes may provide that it will be the Issuer’s intention to apply an amount equal to the net proceeds of the issue of those Notes into Eligible Green Projects, Eligible Social Projects or a combination of both Eligible Green Projects and Eligible Social Projects (such Notes being Green Bonds, Social Bonds or Sustainability Bonds, respectively), as described in the Issuer’s SDG Bond Framework (as defined below) published on the website of the Issuer (see “*Use of Proceeds*”).

While it is the intention of the Issuer to apply the proceeds of any Green Bonds, Social Bonds or Sustainability Bonds so specified for the relevant project, in, or substantially in, the manner described in the Issuer’s SDG Bond Framework and the Final Terms, the relevant project or use(s) the subject of, or related to, any project, may not be capable of being implemented in or substantially in such manner and accordingly an amount equal to such proceeds may not be totally or partially disbursed for such project. In addition, such project may not be completed within any specified period or at all or with the results or outcome as originally expected or anticipated by the Issuer. Any such event or failure by the Issuer will not constitute an Event of Default under the relevant Notes or give rise to any other claim of a holder of such Green Bond, Social Bond or Sustainability Bond, as the case may be. In addition, payments of principal and interest (as the case may be) on Green Bonds, Social Bonds and Sustainability Bonds shall not depend on the performance of the relevant project nor on the achievement of any green, social or sustainability objectives.

Furthermore, it should be noted that there is currently no clearly defined definition of, nor market consensus as to what constitutes, a “green”, “social” or “sustainable” or an equivalently-labelled project. In addition, the requirements of any such label may evolve from time to time. In the event that any Green Bonds, Social Bonds or Sustainability Bonds are listed or admitted to trading on any dedicated “green”, “environmental”, “social” or “sustainable” or other equivalently-labelled segment of any stock exchange or securities market (whether or not regulated), such listing or admission may not satisfy, in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply. Furthermore, the criteria for any such listings or admission to trading may vary from one stock exchange or securities market to another. Listing or admission to trading may not be sought in respect of certain Green Bonds, Social Bonds or Sustainability Bonds or, if obtained, such listing or admission to trading may not be maintained during the life of the Notes.

The Issuer has appointed Sustainalytics to provide a Second-Party Opinion on the SDG Bond Framework. Currently, the providers of such opinions and certifications are not subject to any specific regulatory or other regime or oversight and prospective investors should determine for themselves the suitability or reliability of such Second-Party Opinion, or any other opinion or certification of any third party (whether or not solicited by the Issuer), as to the fulfilment of any environmental, social and/or other criteria or for any other purpose.

As a consequence of the above, Notes issued as “Green Bonds”, “Social Bonds” or “Sustainable Bonds”, may not meet investor expectations or be suitable for an investor’s investment criteria. In addition, failure to apply an amount equal to the proceeds of any issue of Green Bonds, Social Bonds or Sustainable Bonds for any project as aforesaid and/or withdrawal of any such opinion or certification or any such opinion or certification attesting that the Issuer is not complying in whole or in part with any matters for which such opinion or certification is opining or certifying on may have a material adverse effect on the value of such Notes and also potentially the value of any other similar Notes and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose.

USE OF PROCEEDS

The following text shall replace in its entirety the text in the section of the Base Prospectus entitled “Use of Proceeds”:

An amount equal to the net proceeds of the issue of each Tranche of Notes will be used:

- (a) for the general corporate purpose of Banco Sabadell or as otherwise indicated in the relevant Final Terms;
- (b) to finance, refinance or invest in, in whole or in part, Eligible Green Projects meeting the Eligibility Criteria, in which case the relevant Notes will be identified as “Green Bonds” in the applicable Final Terms (“**Green Bonds**”);
- (c) to finance, refinance or invest in, in whole or in part, Eligible Social Projects meeting the Eligibility Criteria, in which case the relevant Notes will be identified as “Social Bonds” in the applicable Final Terms (“**Social Bonds**”); or
- (d) to finance, refinance or invest in, in whole or in part, a combination of Eligible Green Projects and Eligible Social Projects, in each case, meeting the Eligibility Criteria, in which case the relevant Notes will be identified as “Sustainability Bonds” in the applicable Final Terms (“**Sustainability Bonds**”).

The Bank has appointed Sustainalytics to provide an independent second party opinion (the “**Second Party Opinion**”) on the SDG Bond Framework. The Second Party Opinion has confirmed the alignment of the SDG Bond Framework with the ICMA Green Bond Principles, ICMA Social Bond Principles and ICMA Sustainability Bond Guidelines. The Second Party Opinion will be available on the website of the Bank (<https://www.grupbancsabadell.com/corp/en/shareholders-and-investors/fixed-income-investors.html>).

The Bank will engage an independent auditor to verify the allocation of an amount equal to the net proceeds obtained from issuing Green Bonds, Social Bonds or Sustainability Bonds and its conformity with the SDG Bond Framework. None of the SDG Bond Framework, nor any of the above reports, opinions or contents of any of the above websites are incorporated in or form part of this Base Prospectus.

“Eligibility Criteria” means the criteria prepared by the Bank as set out in the Bank’s SDG Bond Framework, as the case may be.

“Eligible Green Projects” means projects falling under the “Eligible green project categories” of renewable energy, pollution prevention and control, sustainable water management, clean transportation, energy efficiency or green buildings, each as further described in the Bank’s SDG Bond Framework.

“Eligible Social Projects” means projects falling under the “Eligible social project categories” of access to essential services, affordable housing or employment generation, each as further described in the Banks’s SDG Bond Framework.

“ICMA Green Bond Principles” means the Green Bond Principles published by the International Capital Markets Association, as updated from time to time.

“ICMA Social Bond Principles” means the Social Bond Principles published by the International Capital Markets Association, as updated from time to time.

“ICMA Sustainability Bond Guidelines” means the Sustainability Bond Guidelines published by the International Capital Markets Association, as updated from time to time.

“SDG Bond Framework” means any SDG (Sustainable Development Goals) Bond Framework published by the Bank, to be available on the website of the Bank (<https://www.grupbancsabadell.com/corp/en/shareholders-and-investors/fixed-income-investors.html>).

PRO FORMA FINAL TERMS

The following text shall replace in its entirety the text in the section entitled "Pro Forma Final Terms" in the Base Prospectus:

PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA") or in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "Prospectus Regulation"). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK will be prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. [*Consider any negative target market*]. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer[s/s'] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[s/s'] target market assessment) and determining appropriate distribution channels.

[Notification under Section 309B(1)(c) of the Securities and Futures Act (Chapter 289) of Singapore, as modified or amended from time to time (the "SFA") – In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "CMP Regulations 2018"), the Issuer has determined the classification of the Notes to be [capital markets products other than] prescribed capital markets products (as defined in the CMP Regulations 2018) and [Excluded]/ [Specified] Investment Products (as defined in the Monetary Authority of Singapore (the "MAS") Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).]¹

[Text in this section appearing in italics does not form part of the form of the Final Terms but denotes directions for completing the Final Terms.]

Final Terms dated [•]

Banco de Sabadell, S.A.

Issue of [Aggregate Nominal Amount of Tranche] [Title of Notes]

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the Base Prospectus dated 26 May 2020 [and the supplement[s] dated *[insert date]*] which [together] constitute[s] a base prospectus (the "Base Prospectus") for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus [as so supplemented] in order to obtain all the relevant information on the Issuer and the offer of the Notes. [The Base Prospectus has been published on the website of Euronext Dublin and is available for viewing at www.ise.ie.]²

¹ Legend to be included on front of the Final Terms if the Notes do not constitute prescribed capital markets products as defined under the CMP Regulations 2018.

² In the case of Notes to be listed on a non-regulated market, references to the Prospectus Regulation to be removed.

[The following alternative language applies if the first tranche of an issue which is being increased was issued under a base prospectus with an earlier date.]

[Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Base Prospectus dated *[original date]* [and the supplement to it dated *[date]*] which are incorporated by reference in the Base Prospectus dated 26 May 2020. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus dated 26 May 2020 [and the supplement[s] to it dated *[date]* [and *[date]*] which [together] constitute[s] a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"), including the Conditions incorporated by reference in the Base Prospectus in order to obtain all the relevant information on the Issuer and the offer of the Notes. The Base Prospectus has been published on the website of Euronext Dublin and is available for viewing at www.ise.ie.]

For the purposes of these Final Terms, the expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended.

[In accordance with the Prospectus Regulation, no prospectus is required in connection with the issuance of the Notes described herein.]

[Include whichever of the following apply or specify as "Not Applicable" (N/A). Note that the numbering should remain as set out below, even if "Not Applicable" is indicated for individual paragraphs (in which case the sub-paragraphs of the paragraphs which are not applicable can be deleted). Italics denote guidance for completing the Final Terms.]

- | | | | |
|----|-------|--|---|
| 1. | (a) | Issuer: | Banco de Sabadell, S.A. |
| 2. | [(b)] | Series Number: | [•] |
| | (i) | [Tranche Number:] | [•] |
| | (ii) | [Date on which the Notes become fungible:] | [Not Applicable/The Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the [•] on [[•]/the Issue Date/exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 26 below [which is expected to occur on or about [•]].] |
| 3. | | Specified Currency or Currencies: | [•] |
| 4. | | Aggregate Nominal Amount: | [•] |
| | (i) | [Series]: | [•] |
| | (ii) | Tranche: | [•] |
| 5. | | Issue Price: | [•] per cent. of the Aggregate Nominal Amount [plus accrued interest from [•] (in the case of fungible issues only, if applicable)] |
| 6. | (c) | Specified Denominations: | [•]

<i>No Notes may be issued which have a minimum denomination of less than €100,000 (or equivalent in another currency)</i> |
| | (i) | Calculation Amount: | [•] |
| 7. | (d) | Issue Date: | [•] |
| | (i) | Interest Commencement Date: | [[•]/Issue Date/Not Applicable] |

8. Maturity Date: *[Specify date or (for Floating Rate Notes)- Interest Payment Date falling in or nearest to [specify relevant month and year]]*
9. Interest Basis: *[[•] per cent. Fixed Rate]*
[Fixed Reset Notes]
[•] month [EURIBOR/LIBOR]+/- [•] per cent. Floating Rate] [Note that the Reference Rate can only be EURIBOR or LIBOR]
[Zero Coupon]
(see paragraph [14/15/16/17] below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at [•]/[100] per cent. of their nominal amount.
11. Change of Interest or Redemption/Payment Basis: *[Specify the date when any fixed to floating rate change occurs or refer to paragraphs 14 and 16 and below identify there/Not Applicable]*
12. Put/Call Options: *[Investor Put]*
[Issuer Call]
[Capital Event (Tier 2 Subordinated Notes)]
[Disqualification Event (Senior Notes – Ordinary Senior Notes/ Senior Notes – Senior Non Preferred Notes / Senior Subordinated Notes)]
[See paragraphs 18/19/20/21 below]
13. [(e)] Status of the Notes: *[Senior Notes - Ordinary Senior Notes / Senior Notes - Senior Non Preferred Notes / Subordinated Notes - Senior Subordinated Notes / Subordinated Notes - Tier 2 Subordinated Notes]*
- (i) [Date [Board] approval for issuance of Notes] obtained: *[•] [and [•], respectively]*
(N.B Only relevant where Board (or similar) authorisation is required for the particular tranche of Notes)

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. **Fixed Rate Note Provisions** *[Applicable/Not Applicable]*
(If not applicable, delete the remaining sub-paragraphs of this paragraph)

- (i) Rate[(s)] of Interest: [•] per cent. per annum payable in arrear on each Interest Payment Date / [payable [annually/ semi-annually/quarterly/monthly] in arrear]
- (ii) Interest Payment Date(s): [•] in each year in each year [adjusted in accordance with [•]]/[not adjusted]
- (iii) Fixed Coupon Amount[(s)]: [•] per Calculation Amount
- (iv) Broken Amount(s): [•] per Calculation Amount, payable on the Interest Payment Date falling [in/on] [•] [Not Applicable]
- [Insert particulars of any initial or final broken interest amounts which do not correspond with the Fixed Coupon Amount(s)]*
- (v) Day Count Fraction: [30/360 / Actual/Actual (ICMA/ISDA) / Actual/365(Fixed) / [Actual/360]/[30/360]]
- (vi) [Ratings Step-up/Step down: [Applicable/Not Applicable]
[Step-up/Step-down Margin: [•] per cent. *per annum*]]
15. **Fixed Reset Note Provisions** [Applicable/Not Applicable]
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) Initial Interest Rate: [•] per cent. per annum payable in arrear on each Interest Payment Date / [payable [annually/ semi-annually/quarterly/monthly] in arrear]
- (ii) Interest Payment Date(s): [•] in each year [adjusted in accordance with [•]]/[not adjusted]
- (iii) Fixed Coupon Amount to (but excluding) the First Reset Date: [•] per Calculation Amount
- (iv) Broken Amount(s): [•] per Calculation Amount, payable on the Interest Payment Date falling [in/on] [•][Not Applicable]
- (v) Day Count Fraction: [30/360 / Actual/Actual (ICMA/ISDA) / Actual/365(Fixed) / [Actual/360]/[30/360]]
- (vi) First Reset Date: [•]
- (vii) Second Reset Date: [[•]/Not Applicable]
- (viii) Subsequent Reset Date(s): [[•]/Not Applicable]
- (ix) Mid Swap Rate: [•]
- (x) Reset Margin: [+/-][•] per cent. *per annum*
- (xi) Relevant Screen Page: [•]
- (xii) Floating Leg Reference Rate: [•]
- (xiii) Floating Leg Screen Page: [•]

- (xiv) Initial Mid-Swap Rate: [•] per cent. *per annum* (quoted on a [n annual/semi-annual basis])
- (xv) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the [Fiscal Agent]): [•] shall be the Calculation Agent
16. **Floating Rate Note Provisions** [Applicable/Not Applicable]
- (If not applicable delete the remaining sub-paragraphs of this paragraph)*
- (i) Specified Period: [•]
- (ii) Specified Interest Payment Dates: [•]
- (iii) [First Interest Payment Date]: [•]
- (iv) Business Day Convention: [Floating Rate Convention/Following Business Day Convention/ Modified Following Business Day Convention/ Preceding Business Day Convention]
- (v) Additional Business Centre(s): [Not Applicable/[•]]
- (vi) Manner in which the Rate(s) of Interest is/are to be determined: [Screen Rate Determination/ISDA Determination]
- (vii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the [Fiscal Agent]): [•] shall be the Calculation Agent
- (viii) Screen Rate Determination:
- Reference Rate: [•] month [EURIBOR/ LIBOR] [*Note that the Reference Rate can only be EURIBOR or LIBOR*]
 - Interest Determination Date(s): [•]
 - Relevant Screen Page: [•] [*For example, Reuters LIBOR 01/EURIBOR 01*]
 - Relevant Time: [•] [*For example, 11.00 a.m. London time/Brussels time*]
 - Relevant Financial Centre: [•]
- (ix) ISDA Determination:
- Floating Rate Option: [•]
 - Designated Maturity: [•]
 - Reset Date: [•]
- (N.B. The fall-back provisions applicable to ISDA Determination under the 2006 ISDA Definitions are*

reliant upon the provision by reference banks of offered quotations for LIBOR and/or EURIBOR which, depending on market circumstances, may not be available at the relevant time)

- | | | |
|--------|---|---|
| (x) | Linear interpolation | Not Applicable/Applicable – the Rate of Interest for the [long/short] [first/last] Interest Period shall be calculated using Linear Interpolation (<i>specify for each short or long interest period</i>) |
| (xi) | Margin(s): | [+/-][•] per cent. <i>per annum</i> |
| (xii) | Minimum Rate of Interest: | [•] per cent. <i>per annum</i> |
| (xiii) | Maximum Rate of Interest: | [•] per cent. <i>per annum</i> |
| (xiv) | Day Count Fraction: | [•] |
| (xv) | [Ratings Step-up/Step-down:
Step-up/Step-down Margin: | [Applicable/Not Applicable]
[•] per cent. <i>per annum</i>]] |
| 17. | [Zero Coupon Note Provisions] | [Applicable/Not Applicable]

<i>(If not applicable, delete the remaining sub-paragraphs of this paragraph)</i> |
| (i) | [Accrual Yield:] | [•] per cent. <i>per annum</i> |
| (ii) | [Reference Price:] | [•] |
| (iii) | [Day Count Fraction in relation to
Early Redemption Amount:] | [30/360 / Actual/Actual (ICMA/ISDA)] |

PROVISIONS RELATING TO REDEMPTION

- | | | |
|-------|---|--|
| 18. | Call Option (Condition 12(c)): | [Applicable/Not Applicable]

<i>(if not applicable, delete the remaining sub-paragraphs of this paragraph)</i> |
| (i) | Optional Redemption Date(s) (Call): | [•] |
| (ii) | Optional Redemption Amount(s)
(Call) of each Note: | [•] per Calculation Amount |
| (a) | [Reference Bond: | [•] |
| (b) | [Quotation Time: | [•] |
| (c) | [Redemption Margin: | [•] per cent. |
| (d) | [Determination Date: | [•] |
| (e) | [Reference Dealers: | [•] |
| (iii) | If redeemable in part: | |
| (a) | Minimum Redemption
Amount: | [•] per Calculation Amount |

- (b) Maximum Redemption Amount [•] per Calculation Amount
- (iv) Notice period: [•]
19. Capital Event (Condition 12(d)): [Applicable/Not Applicable]
(May be applicable to Tier 2 Subordinated Notes)
20. Disqualification Event (Condition 12(e)): [Applicable/Not Applicable]
(May be applicable to Senior Notes/Subordinated Notes)
21. Put Option (Condition 12(h)) [Applicable/Not Applicable]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (i) Optional Redemption Date(s) (Put): [•]
- (ii) Optional Redemption Amount(s) (Put) of each Note: [•] per Calculation Amount
- (iii) Notice period: [•]
22. Final Redemption Amount of each Note: [•] per Calculation Amount
23. Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default or upon the occurrence of a Capital Event or a Disqualification Event: [•] per Calculation Amount
24. [Ordinary Senior Notes - Events of Default (Condition 15)]: [Condition 15(a) Not Applicable and Condition 15(b) Applicable] *(Applicable only for Ordinary Senior Notes if the Ordinary Senior Notes are intended to qualify as eligible liabilities)*
25. [Ordinary Senior Notes – Negative Pledge (Condition 6)]: [Applicable/Not Applicable] *(Applicable only for Ordinary Senior Notes if the Ordinary Senior Notes are not intended to qualify as eligible liabilities)*

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26. Form of Notes: Bearer Notes:
- [Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note]
- [Temporary Global Note exchangeable for Definitive Notes on [•] days' notice]
- [Permanent Global Note exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note]

[Notes shall not be physically delivered in Belgium, except to a clearing system, a depository or other institution for the purpose of their immobilisation in accordance with article 4 of the Belgian Law of 14 December 2005] *(Include for Notes that are to be offered in Belgium)*

27. New Global Note form: [Applicable/Not Applicable]
28. Additional Financial Centre(s): [Not Applicable/[•]] [*Note that this paragraph relates to the date of payment, and not the end dates of interest periods for the purposes of calculating the amount of interest, to which sub-paragraph 15(v) relates*]
29. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): [Yes/No]
30. Substitution and Variation: [Applicable /Not Applicable]
31. Waiver of set-off rights (Condition 16): [Applicable /Not Applicable]
32. Governing law (Condition 26): [English law /Spanish law]

THIRD PARTY INFORMATION

[*Relevant third party information*] has been extracted from [*specify source*]. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by [*specify source*], no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of **Banco de Sabadell, S.A.**

By:
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Admission to Listing: [Application [has been/is expected to be] made by the Issuer (or on its behalf) for the Notes to be admitted to listing on [the Official List of Euronext Dublin] with effect from [•].]
- (ii) Admission to Trading: Application [has been/is expected to be] made by the Issuer (or on its behalf) for the Notes to be admitted to trading on [the regulated market of Euronext Dublin] with effect from [•].
- (When documenting a fungible issue need to indicate that original Notes are already admitted to trading.)*
- (iii) Estimate of total expenses related to admission to trading: [•]

2. RATINGS

The Notes to be issued [have been/are expected to be] rated/[The following ratings reflect ratings assigned to Notes of this type issued under the Programme generally]:

- Ratings: [Standard & Poor's: [•]]
- [Fitch: [•]]
- [DBRS: [•]]
- [[Other]: [•]]

[Need to include a brief explanation of the meaning of the ratings if this has previously been published by the rating provider.]

Option 1 – Credit rating agency established in the EEA or in the UK and registered under the CRA Regulation

[Insert legal name of particular credit rating agency entity providing rating] is established in the EEA or in the UK and registered under Regulation (EU) No 1060/2009, as amended (the "CRA Regulation").

Option 2 - Credit rating agency not established in the EEA or in the UK but relevant rating is endorsed by a credit rating agency which is established and registered under the CRA Regulation

[Insert legal name of particular credit rating agency entity providing rating] is not established in the EEA or in the UK but the rating it has given to the Notes is endorsed by [insert legal name of credit rating agency], which is established in the EEA or in the UK and

registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**").

Option 3 - Credit rating agency is not established in the EEA or in the UK and relevant rating is not endorsed under the CRA Regulation but credit rating agency is certified under the CRA Regulation

[Insert legal name of particular credit rating agency entity providing rating] is not established in the EEA or in the UK but is certified under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**").

Option 4 - Credit rating agency neither established in the EEA or in the UK nor certified under the CRA Regulation and relevant rating is not endorsed under the CRA Regulation

[Insert legal name of particular credit rating agency entity providing rating] is not established in the EEA or in the UK and is not certified under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**") and the rating it has given to the Notes is not endorsed by a credit rating agency established in the EEA or in the UK and registered under the CRA Regulation.

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

(Need to include a description of any interest, including conflicting ones, that is material to the issue/offer, detailing the persons involved and the nature of the interest. May be satisfied by the inclusion of the statement below:)

[Save for the fees [of] [insert relevant fee disclosure] payable to the [Managers/Dealers], so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The [Managers/Dealers] and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business. *(Amend as appropriate if there are other interests)*]

[(When adding any other description, consideration should be given as to whether such matters described constitute "significant new factors" and consequently trigger the need for a supplement to the Prospectus under Article 23 of the Prospectus Regulation.)]

4. **REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS**

(i) Reasons for the offer: [See "Use of Proceeds" in the Base Prospectus./The Notes are specified as being ["Green Bonds"]["Social Bonds"]["Sustainability Bonds"] and the net proceeds from the issuance of the Notes will be used as described in "Use of Proceeds" in the Base Prospectus./Give details]

(See "Use of Proceeds" wording in Base Prospectus – if reasons for offer different from what is disclosed in the Base Prospectus, give details)

(ii) Estimated net proceeds: [•]

5. **[Fixed Rate Notes only – YIELD**

Indication of yield: [•]
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.]

6. OPERATIONAL INFORMATION

ISIN: [•]
Common Code: [•]
CFI: [See/[include code], as updated, as set out on] the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN/Not Applicable/Not Available]

The actual code should only be included where the Issuer is comfortable that it is correct.

FISN: [See/[include code], as updated, as set out on] the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN/Not Applicable/Not Available]

The actual code should only be included where the Issuer is comfortable that it is correct.

Delivery: Delivery [against/free of] payment

Names and addresses of additional Paying Agent(s) (if any): [•]/[Not Applicable]

Intended to be held in a manner which would allow Eurosystem eligibility: [Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]

[No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]

7. DISTRIBUTION

- (i) Method of Distribution: [Syndicated/Non-syndicated]
- (ii) If syndicated:
 - (A) Names of Dealers [Not Applicable/[•]]
 - (B) Stabilisation Manager(s), if any: [Not Applicable/[•]]
- (iii) If non-syndicated, name of Dealer: [Not Applicable/[•]]
- (iv) U.S. Selling Restrictions: Reg S Compliance Category 2; [TEFRA C/TEFRA D/TEFRA not applicable]