



Jaime Guardiola Romojaro, Managing Director

## Board of Directors

### **Chairman**

Josep Olius Creus (E)

### **Deputy Chairman**

José Javier Echenique Landiribar (I)

### **Managing Director**

Jaime Guardiola Romojaro (E)

### **Director – General Manager**

José Luis Negro Rodríguez (E)

### **Directors**

Anthony Frank Elliott Ball (I)

Aurora Catá Sala (I)

Pedro Fontana García (I)

M. Teresa Garcia-Milà Lloveras (LI)

George Donald Johnston (I)

José Manuel Lara García (EX)

David Martínez Guzmán (P)

José Manuel Martínez Martínez (I)

José Ramón Martínez Sufrategui (I)

Manuel Valls Morató (I)

David Vegara Figueras (I)

### **Secretary**

Miquel Roca i Junyent

### **Deputy Secretary**

María José García Beato

## Board committees

### **Executive Committee**

Josep Olius Creus (C) (E)

José Javier Echenique Landiribar (I)

Jaime Guardiola Romojaro (E)

José Manuel Martínez Martínez (I)

José Luis Negro Rodríguez (E)

María José García Beato (S)

### **Audit and Control Committee**

Manuel Valls Morató (C) (I)

Pedro Fontana García (I)

M. Teresa Garcia-Milà Lloveras (LI)

José Manuel Lara García (EX)

José Ramón Martínez Sufrategui (I)

Miquel Roca i Junyent (S)

### **Appointments Committee**

Aurora Catá Sala (C) (I)

Anthony Frank Elliott Ball (I)

Pedro Fontana García (I)

M. Teresa Garcia-Milà Lloveras (LI)

Miquel Roca i Junyent (S)

### **Remuneration Committee**

Aurora Catá Sala (C) (I)

Anthony Frank Elliott Ball (I)

M. Teresa Garcia-Milà Lloveras (LI)

George Donald Johnston (I)

María José García Beato (S)

### **Risk Committee**

David Vegara Figueras (C) (I)

M. Teresa Garcia-Milà Lloveras (LI)

George Donald Johnston (I)

Manuel Valls Morató (I)

María José García Beato (S)

## Senior Management

### **Chairman**

Josep Olius Creus

### **Managing Director**

Jaime Guardiola Romojaro

### **Director – General Manager**

José Luis Negro Rodríguez

### **General Secretary**

María José García Beato

### **General Manager (CFO)**

Tomás Varela Muiña

### **General Manager – Operations, Organisation and Resources**

Miguel Montes Güell

### **General Manager –**

### **Commercial Banking**

Carlos Ventura Santamans

### **Deputy General Manager -**

### **Risk Management**

Rafael García Nauffal

### **Deputy General Manager –**

### **Private Banking and Asset Management**

Ramón de la Riva Reina

### **Deputy General Manager –**

### **Asset Transformation and**

### **Industrial and Real Estate**

### **Investees**

Enric Rovira Masachs

### **Deputy General Manager –**

### **Business Transformation**

### **and Marketing**

Manuel Tresánchez Montaner

### **Deputy General Manager -**

### **Corporate & Investment Banking**

José Nieto de la Cierva

### **Deputy General Manager**

### **and CEO TSB**

Paul Pester

### **Deputy General Manager**

### **and CFO TSB**

Ralph Coates

Composition at 15 March 2018

(E) Executive / (LI) Lead independent / (I) Independent / (P) Proprietary / (EX) External / (C) Chairman / (S) Secretary

## Deputy General Management

### Corporate Service divisions

#### Internal Audit

Nuria Lázaro Rubio

#### Corporate Transactions

Joan M. Grumé Sierra

#### Risk Control

Joaquín Pascual Cañero

#### Legal

Gonzalo Barettino Coloma

#### Compliance

Federico Rodríguez Castillo

#### Global Finance and CFO Spain

Sergio Palavecino Tomé

#### Global Financial Controller

Anna Bach Portero

#### Chief Economist

Sofía Rodríguez Rico

#### Human Resources

Conchita Álvarez Hernández

#### Organisation and Services

Adrià Galian Valldeneu

#### Global IT and Operations

Rüdiger Schmidt

#### Risk Transformation

Xavier Comerma Carbonell

#### Chief Analytics Officer

Alfonso Ayuso Calle

## Business Areas

### Commercial Banking

*Bancassurance*

Silvia Ávila Rivero

*Products and Distribution*

Albert Figueras Moreno

*Institutional Business*

Blanca Montero Corominas

*Sabadell Consumer Finance*

Miquel Costa Sampere

*Catalonia Region*

Luis Buil Vall

*Central Region*

Eduardo Currás de Don Pablos

*Eastern Region*

Jaime Matas Vallverdú

*Northwest Region*

Pablo Junceda Moreno

*Northern Region*

Pedro E. Sánchez Sologaistua

*Southern Region*

Juan Krauel Alonso

### Markets and Private Banking

*Asset Management and Research*

Cirus Andreu Cabot

*Trading and Custody*

Javier Benzo Perea

*Sabadell Urquijo Banca Privada*

Pedro Dañobeitia Canales

*Treasury and Capital Markets*

Guillermo Monroy Pérez

### Corporate & Investment Banking

*Corporate Banking EMEA*

Ana Ribalta Roig

*Corporate America & Asia and*

*SIB*

Maurici Lladó Vila

*Structured Finance*

David Noguera Ballús

### Mexico

Francesc Noguera Gili

### Asset Transformation and Industrial and Real Estate Investees

*Real Estate and Institutional Markets*

Jaume Oliu Barton

*Solvia*

Javier García del Río

# Board of Directors

With the exception of matters falling within the remit of the General Meeting, the Board of Directors is the highest decision-making body in the Group and is responsible under the law and the Articles of Association for managing and representing the Bank. The Board of Directors acts mainly as an instrument of supervision and control, and it delegates the management of ordinary business matters to the executive organs and management team.

The Board of Directors is subject to well-defined, transparent rules of governance, particularly the Articles of Association and the Board's own rules of procedure, and it conforms to best practices in the area of corporate governance.\*

The composition of the Board of Directors of Banco de Sabadell, S.A. is diverse and efficient. It is of the appropriate size to perform its functions effectively by drawing on a depth and diversity of opinions, enabling it to operate with a level of quality and efficacy and in a participatory way. The Board has the necessary range of skills, knowledge and professional experience, since its members have knowledge of the Group itself, banking, auditing and the financial sector in general, and international and business experience, all in sectors that are germane to the bank's activities.

The composition of the Board of Directors has an appropriate balance between the various categories of director. For the benefit of the general oversight function that is the Board's mission, it has an optimal balance between executive and non-executive directors: non-executive directors account for a broad majority and the number of independent directors is sufficient to properly defend the interests of minority shareholders, in accordance with the corporate governance rules. In 2017, the Board of Directors strengthened the position of independent directors within the Board and its sub-committees (G3).

At 31 December 2017, the Board of Directors had 15 members: three were executive directors, and twelve non-executive, of whom 10 were independent, one was proprietary and one was non-executive. In 2017, independent directors Manuel Valls Morató, Anthony Frank Elliott Ball, George Donald Johnston and Pedro Fontana García joined the Board, while proprietary director António Vítor Martins Monteiro, independent director Joan Llonch Andreu and external director Joaquín Folch-Rusiñol Corachán stepped down.

At the end of 2017, the Bank's Board of Directors resolved to transfer its registered office to the city of Alicante. This decision, adopted to protect the interests of our customers, shareholders and employees, means that the Bank will continue to operate normally, serving companies and families through the territories where it operates under the supervision of the European Central Bank and the regulation of the European Banking Authority.

## G3 Corporate governance Composition of the Board of Directors

### Diversity of profiles and experience

20% International

13% Women

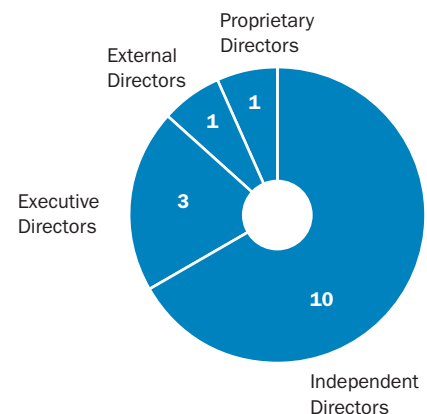
66% Independent

### Committed to the highest standards of quality, among others

Ongoing training

Assessment by an external consultant

Continuous assessment of Board member fitness and suitability



\* See the Articles of Association, the Board's rules of procedure and the Annual Report on Corporate Governance on the Bank's web site.

# Board committees

There are currently five Board committees to which the Board of Directors delegates its functions making use of the powers vested in it by the Articles of Association; committee meetings are attended by senior management.

## Executive Committee

The Executive Committee is composed of five directors and is chaired by the Chairman of the Board; in its composition, the Committee preserves a balance of member categories similar to that of the Board. The Committee is responsible for adopting any resolutions and decisions falling within the scope of the powers granted to it by the Board of Directors, and for overseeing the Bank's ordinary activities; it must report all decisions adopted at its meetings to the Board of Directors, without prejudice to any other functions assigned to it under the Articles of Association and the rules of procedure of the Board of Directors.

Name	Position	Category
Josep Oliu Creus	Chair	Executive
José Javier Echenique Landiribar	Director	Independent
Jaime Guardiola Romojaro	Director	Executive
José Manuel Martínez Martínez	Director	Independent
José Luis Negro Rodríguez	Director	Executive
María José García Beato	Secretary	

## Audit and Control Committee

The Audit and Control Committee comprises five non-executive directors, four of whom are independent directors; it meets at least once per quarter. Its main function is to oversee the efficacy of the Bank's internal control, internal audit and risk management systems, supervise the process of drafting and presenting regulated financial disclosures, advise on the Bank's annual and mid-year financial statements, liaise with the external auditor, and ensure that suitable measures are taken to address any conduct or methods that could be inappropriate. It is also a watchdog, ensuring that the measures, policies and strategies determined by the Board are duly implemented.

Name	Position	Category
Manuel Valls Morató	Chair	Independent
Pedro Fontana García	Director	Independent
M. Teresa Garcia-Milà Lloveras	Director	Independent
José Manuel Lara García	Director	External
José Ramón Martínez Sufrategui	Director	Independent
Miquel Roca i Junyent	Secretary	

## Appointments Committee

The main functions of the Appointments Committee, which comprises four independent directors, are to ensure that the quality requirements for members of the Board of Directors are fulfilled, assess whether directors meet the suitability, competency and experience requirements for the position, make proposals as to the appointment of independent directors and advise on the appointment of other directors. The Committee also sets a representation target for the gender less represented on the Board of Directors and draws up guidelines on how the target should be achieved; it advises on proposals for

Name	Position	Category
Aurora Catá Sala	Chair	Independent
Anthony Frank Elliott Ball	Director	Independent
Pedro Fontana García	Director	Independent
M. Teresa Garcia-Milà Lloveras	Director	Independent
Miquel Roca i Junyent	Secretary	

the appointment and removal of senior executives and members of the identified staff, as well as on the basic contractual conditions for executive directors and senior executives.

## Remuneration Committee

The main functions of the Remuneration Committee, which comprises four independent directors, are to make recommendations to the Board of Directors on policy for the remuneration of directors and general managers and on remuneration and other contractual conditions for individual executive directors, and to ensure compliance with existing policies. The Committee advises on remuneration in the form of shares and/or options and on the annual report on director remuneration; it also reviews the general principles governing remuneration and the arrangements for the remuneration of all employees, ensuring that transparency is maintained.

Name	Position	Category
Aurora Catá Sala	Chair	Independent
Anthony Frank Elliott Ball	Director	Independent
M. Teresa Garcia-Milà Lloveras	Director	Independent
George Donald Johnston	Director	Independent
María José García Beato	Secretary	

## Risk Committee

The functions of the Risk Committee, which comprises four independent directors, are to supervise and ensure good practice in the acceptance, control and management of all risks assumed by the Bank and the Group, and to report to the full Board of Directors on the performance of its duties as required by law, the Articles of Association and the rules of procedure of the Board of Directors.

The Bank has published its Annual Report on Corporate Governance, which is attached to the financial statements for 2017, and its Report on Director Remuneration, on the CNMV and Banco Sabadell websites.\*

The annual performance assessment of the Board of Directors and its sub-committees for 2017 was entrusted to an independent external expert.\*\*

Name	Position	Category
David Vegara Figueras	Chair	Independent
M. Teresa Garcia-Milà Lloveras	Director	Independent
George Donald Johnston	Director	Independent
Manuel Valls Morató	Director	Independent
María José García Beato	Secretary	

\* See the Annual Report on Corporate Governance and the Annual Report on Director Remuneration on the Bank's website.

\*\* See the Committees' reports on their performance and activities in 2017 on the Bank's website.