



Jaime Guardiola Romojaro,
Managing Director

Board of Directors

Chairman

Josep Oliu Creus (E)

Deputy Chairman

José Javier Echenique Landiribar (I)

Managing Director

Jaime Guardiola Romojaro (E)

Director – General Manager

José Luis Negro Rodríguez (E)

Director – Company Secretary

María José García Beato (E)

Director – Chief Risk Officer (CRO)

David Vegara Figueras (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)

David Martínez Guzmán (P)

José Manuel Martínez Martínez (I)

José Ramón Martínez Sufrategui (I)

Manuel Valls Morató (I)

Secretary (not a director)

Miquel Roca i Junyent

Board sub-committees

Executive Committee

Josep Oliu Creus (C) (E)

José Javier Echenique Landiribar (I)

Jaime Guardiola Romojaro (E)

Pedro Fontana García (I)

José Manuel Martínez Martínez (I)

María José García Beato (SNM)

Audit and Control Committee

Manuel Valls Morató (C) (I)

Pedro Fontana García (I)

M. Teresa Garcia-Milà Lloveras (LI)

José Ramón Martínez Sufrategui (I)

Miquel Roca i Junyent (SNM)

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 (SNM)

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 (SNM)

Risk Committee

George Donald Johnston (C) (I)

M. Teresa Garcia-Milà Lloveras (LI)

Manuel Valls Morató (I)

María José García Beato (SNM)

Composition on 21 February 2019

(E) Executive / (LI) Lead independent director / (I) Independent / (P) Proprietary / (C) Chairman / (SNM) Secretary (non-member) / (CRO) Chief Risk Officer

Chairman

Josep Oliu Creus

Managing Director

Jaime Guardiola Romojaro

Director – General Manager

José Luis Negro Rodríguez

Director – Company Secretary

María José García Beato

Director – Chief Risk Officer (CRO)

David Vegara Figueras

Senior Management

General Manager (CFO)

Tomás Varela Muiña

General Manager - Operations and

Persons

Miguel Montes Güell

General Manager - Sabadell Spain

Carlos Ventura Santamans

Deputy General Manager -

Corporate & Investment Banking

José Nieto de la Cierva

Deputy General Manager -

Risk Management

Rafael García Nauffal

Deputy General Manager –

Asset Transformation and

Industrial and Real Estate

Investees

Enric Rovira Masachs

Deputy General Manager - Business

Ramón de la Riva Reina

Deputy General Manager -

Marketing & Business

Transformation

Manuel Tresánchez Montaner

Deputy General Manager -

Eastern Region

Jaime Matas Vallverdú

TSB

TSB Executive Chairman

Richard Meddings

Mexico

General Manager - Sabadell Mexico

Francesc Noguera Gili

Corporate Service Divisions

Corporate Service units

Company Secretariat

Legal

Gonzalo Barettino Coloma

Communication and Institutional

Relations

Gabriel Martínez Rafael

Managing Director

Strategic Planning and

Managing Director's Office

Fernando Herraiz Philip

CRO – Chief Risk Officer

Risk Control

Joaquín Pascual Cañero

Compliance

Federico Rodríguez Castillo

Chief Economist

Sofía Rodríguez Rico

CFO – Chief Financial Officer

Global Finance

and CFO Spain

Sergio Palavecino Tomé

Global Financial Control

Anna Bach Portero

COO – Chief Operating Officer

Human Resources

Conchita Álvarez Hernández

Corporate Services

Adrià Galian Valldeneu

CIO Sabadell

Rüdiger Schmidt

Technological Innovation

Alfonso Ayuso Calle

CCO – Chief Credit Officer

Corporate and Retail Risk

José Luís Sánchez Rius

Internal Audit

Núria Lázaro Rubio

Corporate Transactions

Joan M. Grumé Sierra

Business Areas

Sabadell Spain

Customer Solutions

Albert Figueras Moreno

Institutional Business

Blanca Montero Corominas

Sabadell Consumer Finance

Miquel Costa Sampere

Catalonia Region

Xavier Comerma Carbonell

Central Region

Eduardo Currás de Don Pablos

Eastern Region

Jaime Matas Vallverdú

Northwest Region

Pablo Junceda Moreno

Northern Region

Ignacio Navarro Cameo

Southern Region

Juan Krauel Alonso

Private Banking

Pedro Dañobeitia Canales

Asset Management

Cirus Andreu Cabot

Bancassurance

Silvia Ávila Rivero

Corporate & Investment Banking

Corporate Banking EMEA

Ana Ribalta Roig

Corporate America & Asia and SIB

Maurici Lladó Vila

Structured Finance

David Noguera Ballús

Trading, Custody and Research

Javier Benzo Perea

Treasury and Capital Markets

Guillermo Monroy Pérez

Asset Transformation and Industrial and Real Estate Investees

Real Estate and Institutional Markets

Jaume Oliu Barton

Solvía

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 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 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. Its composition contains a broad variety of competencies and professional track records, origins and gender, with extensive experience in 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.

The composition of the Board of Directors has an optimal 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: independent directors account for a broad majority and their number is sufficient to properly defend the interests of minority shareholders in accordance with the corporate governance rules.

In 2018, the Board of Directors enhanced gender diversity by appointing a female director, in the category of executive director (G3).

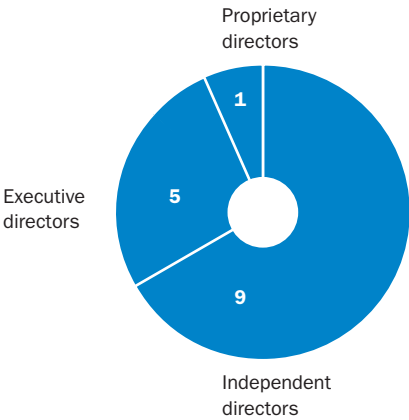
During the year, the functions of the Chairman and Managing Director were delimited, by attributing the functions relating to administering and managing the business to the Managing Director, who became chair of the Management Committee. The Chairman chairs the Board of Directors and the Delegated Committee, in addition to holding certain executive functions.

At 31 December 2018, the Board had 15 members: four executive directors and eleven non-executive directors (ten independent and one proprietary). During the year, Ms. María José García Beato was appointed as an executive director, and non-executive director Mr. José Manuel Lara García stepped down.

In February 2019, Mr. David Vegara changed his category from independent director to executive director as a result of his appointment as Chief Risk Officer reporting directly to the Risk Committee.

G3 Diversity of gender and profiles in the organisation

Board of Directors profiles	Compliance with the highest standards of quality
20% international	Ongoing training
20% women	Continuous assessment of Board member fitness and suitability
60% independent	



Composition on 21 February 2019
 * 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 sub-committees

There are currently five Committees in operation.

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 Olliu Creus	Chairman	Executive
José Javier Echenique Landiribar	Director	Independent
Jaime Guardiola Romojaro	Director	Executive
Pedro Fontana García	Director	Independent
José Manuel Martínez Martínez	Director	Independent
María José García Beato	Secretary (not a member)	

Audit and Control Committee

The Audit and Control Committee comprises four independent directors and 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 interim financial statements, liaise with the external auditor, and ensure that suitable measures are taken to address any conduct or methods that might 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	Chairman	Independent
Pedro Fontana García	Director	Independent
M. Teresa Garcia-Milà Lloveras	Director	Independent
José Ramón Martínez Sufrategui	Director	Independent
Miquel Roca i Junyent	Secretary (not a member)	

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 must also set a representation target for the gender that is less represented on the Board of Directors and draw up guidelines on how the target should be achieved; it advises on proposals for the appointment and removal of senior executives and persons in the under-represented group, as well as on the basic contractual conditions for executive directors and senior executives.

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 (not a member)	

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 executive directors, and to ensure compliance with existing policies. The Committee advises on the Annual Report on Director Remuneration, and 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 (not a member)	

Risk Committee

The Risk Committee comprises three independent directors. It is tasked with supervising and ensuring 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 2018, and its Report on Director Remuneration, available on the CNMV and Banco Sabadell websites.*

In 2018, the Board of Directors conducted a self-assessment of its performance and that of its Committees, finding them to be satisfactory.**

Name	Position	Category
George Donald Johnston	Chairman	Independent
M. Teresa Garcia-Milà Lloveras	Director	Independent
Manuel Valls Morató	Director	Independent
María José García Beato	Secretary (not a member)	

Composition on 21 February 2019

* 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 2018 on the Bank's website.