

## EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Extraordinary General Meeting of Shareholders of the Bank was held at the Fira de Sabadell premises at Calle Tres Creus, no. 202, with entrance via Plaça Sardana de Sabadell, at 6 p.m. on 23 February 2012, following a second notification as it could not be held following the first since there was insufficient quorum to validly constitute the meeting. Said meeting was notified with all the legal requirements, and the notification was advertised in the Official Bulletin of the Commercial Register, and in the newspapers *La Vanguardia*, *El País* and in the *Diario de Sabadell* of 17 January, where the corresponding advertisements regarding the General Meeting were published.

**Chair and Secretary.-** The Meeting was chaired by the Chairman of the Board of Directors, Mr. José Oliu Creus, who acted as Chairman of the Meeting by virtue of his position as Chairman of the Board in accordance with the provisions of Article 48 of the Statutes and (due to its reference) pursuant to Article 11 of the General Meeting Regulations, and by agreement of the Board of Directors on 12 January 2012, together with the remaining members of the Board itself whose names are listed below, and acting as Secretary was Mr. Miquel Roca i Junyent, by virtue of his post as Secretary of the Board of Directors, according to Article 48 of the Company Statutes.

Chairman	Mr. José Oliu Creus
2nd Vice-chairman	Mr. Jose Manuel Lara Bosch
3rd Vice-chairman	Mr. José Javier Echenique Landirigar
Managing Director	Mr. Jaime Guardiola Romojaro
Directors:	Mr. Miguel Bósser Rovira
	Mr. Francesc Casas Selvas
	Mr. Joaquín Folch-Rusiñol Corachán
	Mr. Héctor María Colonques Moreno
	Mr. José Permanyer Cunillera
	Mr. Joan Llonch Andreu
	Ms. María Teresa García-Milá Lloveras
	Mr. Carlos Jorge Ramalho dos Santos Ferreira
	Ms. Sol Daurella Comadrán
	Mr. José Ramón Martínez Sufrategui
Secretary	Mr. Miquel Roca i Junyent
Vice-secretary	Mr. José Luís Negro Rodríguez

The 1st Vice-chairman, Mr. Isak Andic Ermay, was absent for a justified reason.

### **Constitution of the Meeting.-**

The Secretary confirmed that attendance at the meeting between those shareholders present and those represented, totalled 78,474 shareholders, which

accounted for 53.63% of the total number of shareholders and 74% of the capital, thus meeting sufficient quorum to constitute the General Meeting.

The Chairman declared the General Meeting validly constituted.

Before giving an account of the Proposals for Agreement, the Secretary informed those attending on the definitive number of shareholders present and represented at the Meeting. The final count indicated the attendance, between those present and those represented, of 78,807 shareholders, the owners of 1,207,078,688 shares, which accounted for 74.78% of the capital. Of these, the owners of 71.59% of the company capital were represented having delegated their votes to other shareholders and the remaining 3.19% of the capital was present at the Meeting. Thus there were 693 shareholders present and 78,114 shareholders represented.

Next, Mr. Roca reminded those attending that they could follow the content of the proposals for resolution through the documentation that was provided to them, in addition to having been able to view them prior to the meeting via the Banco Sabadell companies' group website, which includes them in literal form.

The Secretary reminded those present that, prior to voting on the proposals for resolution, they could make use of their right to request clarifications or complementary information on the points of the agenda.

Next, the Secretary explained to those in attendance the voting system (reading of proposal for resolution, offering of clarifications or complementary information, counting of negative votes, abstentions and the understanding that those not expressly manifesting their vote to the contrary were giving their consent and agreement to the proposal). He also informed that the direction of the vote announced by shareholders that had delegated their representation to the Board of Directors or any of its members would be respected.

Finally, he reminded them that, without prejudice to the right to formulate written questions, which there was no record of any shareholder exercising prior to the Meeting, those attending could request any complementary information or clarifications that were necessary, with reference to the Points on the Agenda.

The said round of interventions was used by shareholders Mr. José de Marfá Vila with ID no. 46.400.264-H, Mr. Víctor Baeta Subias with ID no. 36.487.826-M, Mr. Josep Gibanel Martínez with ID no. 38.954.553-M and Mr. Juan Rovira Mirapeix with ID no. 40.944.110-Q, the Chairman answering each of them and providing them with the relevant explanations.

**Resolutions adopted.** The following proposals were put forward for voting:

***First point on the agenda:***

The Chairman provided comprehensive information on the most significant aspects of the 2011 financial year, including the capital increase agreed on 2 December

2011 as a consequence of a public offering for the sale and subscription of shares aimed at the holders of certain issues of preferential shares.

Given that this point consisted of merely providing information without any need for approval, no voting was recorded.

***Second proposal for resolution:***

**Capital increase, by Banco de Sabadell, S.A. (“Banco Sabadell” or the “Company”) by means of monetary contributions with recognition of pre-emptive subscription rights.**

Increase capital, by means of monetary contributions, by a nominal amount of 86,476,525.625 euros, through the issuance and distribution of 691,812,205 ordinary shares, with a nominal value of 0.125 euros each.

The shares to be issued will be represented by book entries and will be governed by the regulations governing the Securities Market, with “Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.”, (hereinafter “IBERCLEAR”) being in charge of the record-keeping.

This capital increase is conditional upon obtaining the appropriate authorisations/clearances.

(A) Recipients

This capital increase is aimed at the holders of pre-emptive subscription rights attached to the shares of the Company.

An issue prospectus or equivalent document will be filed with the National Securities Market Commission (“CNMV”), in accordance with the regulations on public offerings of subscription or sale of securities.

(B) Rights of the new shares

The new shares will grant their holders, from the date on which the capital increase is declared by the Board of Directors to have been subscribed and paid, the same rights as the shares of the Company currently in circulation.

(C) Date and conditions

The Board of Directors will have the power to determine the date on which the resolution should be made effective, within a maximum term of one year from the date of approval by the Shareholders’ General Meeting, and to set any terms and conditions of the same that are not established in the Shareholders’ Meeting decision, in accordance with Article 297.1.a) of the Capital Companies Act.

Specifically, it will have the power to determine the final amount of the capital increase in the event of incomplete subscription, as well as to determine whether to perform it in one or more tranches, in the terms and subject to the limits established in this decision, and to determine the issue price or type of the new shares, and, in particular, to establish the amount of any issue premium, if applicable.

The Board of Directors may also leave null and void and refrain from executing this capital increase if unforeseen circumstances relating to market conditions or to the Bank itself or to any other event or development of social or economic importance makes such a decision advisable, in which case it must inform the first Shareholders' Meeting that is held following the expiry of the period established for its execution.

#### (D) Pre-emptive subscription rights

Those Company shareholders registered in the accounting records of Iberclear at 23.59 hours, Madrid time, on the day that the announcement of the resolution to increase capital is published in the Official Gazette of the Mercantile Register ("BORME") will have pre-emptive rights to subscribe for the new shares.

It will be the Board of Directors' responsibility to establish the ratio or proportion between pre-emptive subscription rights and the new shares to be issued, having regard to the circumstances at the time the capital increase is to be executed, and also to determine the procedure and time periods in which shareholders may exercise their pre-emptive rights to subscribe for the new shares.

In accordance with the provisions of Article 306.2 of the Capital Companies Act, the pre-emptive subscription rights may be transferred in the same conditions as the shares from which they are derived and they will therefore be tradable on the Barcelona, Madrid and Valencia Stock Exchanges and through Spain's electronic stock market interconnection system (Sistema de Interconexión Bursátil).

The duration of the subscription period will be at least fifteen (15) days, commencing on the day following the publication announcing the capital increase resolution in the BORME. In any event, the Board of Directors may establish a longer pre-emptive subscription period should the circumstances at the time the capital increase is executed make this advisable.

The Board of Directors may provide for additional periods or rounds to ensure that any new shares that were not subscribed for and paid during the pre-emptive subscription period may be assigned to shareholders who, having exercised their pre-emptive subscription rights, express an interest in acquiring additional shares, and/or other investors, and it will establish, in any event, the procedure and deadlines for such additional periods or rounds.

The Board of Directors may conclude the capital increase early, at any time, provided that it has been fully subscribed for, without prejudice to declaring the

capital increase to be executed and completed upon expiry of the pre-emptive subscription period and, if applicable, any additional periods or rounds and once the subscribed shares have been paid, and, in the event of incomplete subscription of the capital increase, determining the final amount of the capital increase and the number of new shares subscribed.

To exercise their pre-emptive subscription rights during the pre-emptive subscription period, the holders of such rights may enter orders to exercise that right through the IBERCLEAR member entities where their corresponding shares or rights are registered, indicating their wish to exercise the aforementioned rights and the number of shares they wish to subscribe for. Orders given in connection with the exercising of pre-emptive subscription rights will be deemed to be final, irrevocable and unconditional.

#### (E) Payment

The price of the new shares, including their par value and any issue premium that is established, will be paid in the time and form to be determined by the Board of Directors, in accordance with the provisions of this resolution.

In accordance with the provisions of Article 299, section 1, of the Capital Companies Act, it is hereby noted that all previously issued shares of the Company are fully paid.

#### (F) Incomplete subscription

If any shares remain unsubscribed for upon conclusion of the pre-emptive subscription period, the Board of Directors may (i) adjudicate, at its discretion, the unsubscribed shares to any third party, whether a shareholder or not, or, if applicable, to the entity or entities that placed or underwrote the issue, for subscription in the period established for this purpose by the Board of Directors once the aforementioned pre-emptive subscription period has expired; and/or (ii) in accordance with the provisions of Article 311 of the Capital Companies Act, agree the incomplete subscription of the capital increase and declare the capital to have been increased by the amount actually subscribed.

#### (G) Securities Market Regulations

The new shares to which this resolution refers will be issued in accordance with the provisions of Securities Market Act 24/1988 and other implementation regulations.

#### (H) Amendment to the Articles of Association of Banco Sabadell

Without prejudice to the provisions of Article 297.2 of the Capital Companies Act, which is applicable, it is resolved to amend article 7 of the Articles of Association of Banco Sabadell, which, in the event of full subscription of the capital increase proposed, will be amended to read as follows:

*“Article 7. The share capital of the Bank is two hundred and eighty-eight million two hundred and fifty-five thousand and eighty-five euros and six hundred and twenty-five thousandths of a euro (€288,255,085.625), represented by two billion three hundred and six million forty thousand six hundred and eighty-five (2,306,040,685) registered shares with a nominal value of 0.125 euros each, fully paid up and numbered consecutively from 1 to 2,306,040,685, both inclusive.”*

In the event of incomplete subscription of the capital increase, the Board of Directors will amend article 7 of the Articles of Association of Banco Sabadell to reflect the final outcome of the same.

The amendment of the Articles, if applicable, will be subject to the corresponding administrative authorisations.

(I) Listing of the new shares

It is resolved to apply for listing on the Barcelona, Madrid and Valencia Stock Exchanges, as well as on Spain's electronic stock market interconnection system (Sistema de Interconexión Bursátil), of all the new shares issued in execution of this resolution, for which the Board of Directors is authorised, with the power to sub-delegate to the Executive Committee, or the persons that it considers appropriate.

(J) Delegation of powers to the Board of Directors

In accordance with the provisions of Article 297.1.a) of the Capital Companies Act, it is resolved to delegate to the Board of Directors, as fully as is legally possible, with the power to sub-delegate to the Executive Committee or the persons it considers appropriate, the powers expressly established in Article 297.1.a) of the Capital Companies Act, as well as all of the powers expressly conferred upon it in this resolution and the power to set the conditions that are not expressly envisaged in this resolution.

Equally, the Board of Directors is expressly authorised, as fully as possible in law, with the powers to sub-delegate to the Executive Committee or those persons it deems appropriate, and without prejudice to any existing delegations or empowerments, to perform all of the actions and processes necessary or merely advisable for the execution and implementation of the capital increase and, in particular, the following:

- (i) drafting, signing and presenting to the CNMV, if necessary, the prospectus for the capital increase or any equivalent document, in compliance with the provisions of the Securities Market Act and Royal Decree 1310/2005, on the listing of securities on the official secondary markets and primary and secondary offerings, assuming liability for its content, as well as drafting, signing and presenting any such supplements to the same as may be necessary, requesting vetting and registration of the same by the CNMV

and issuing of the regulatory and other significant event disclosures that may be necessary or advisable;

- (ii) drafting, if it exists, the International Offering Memorandum or international leaflet with the aim of facilitating dissemination of the information about the capital increase among international shareholders and investors, and assuming liability for its content;
- (iii) drafting, signing and presenting any documentation or additional or supplementary information as may be necessary before the CNMV, the Stock Exchange Governing Companies, the Sociedad de Bolsas, or before any other competent authority or body, Spanish or foreign, to obtain authorisation, vetting and subsequent execution of the capital increase;
- (iv) appearing before the notary public of their choice and expressing this capital increase resolution as a public instrument, and taking such steps as may be necessary and approving and formalising such public or private documents as may be necessary or advisable to render this capital increase resolution fully enforceable in all of its aspects and contents, and, in particular, remedying, clarifying, interpreting, completing, specifying and rendering more precise, as appropriate, the adopted resolution and, in particular, remedying any defects, omissions or errors that may be observed by the Mercantile Registry in its verbal or written feedback;
- (v) negotiating, signing and granting such public and private documents as may be necessary in connection with the capital increase in accordance with standard practice for this type of operation, including, in particular, an underwriting and/or placement contract that may include among its provisions the declarations and guarantees by the Company that are habitual in this type of contract, agency contracts, protocols and draft agreements relating to said underwriting/placement contracts and any others that may be advisable for the implementation of the capital increase, agreeing fees and other terms and conditions it considers appropriate, including any compensation for the underwriters, if applicable;
- (vi) drafting and publishing such advertisements as may be necessary or advisable;
- (vii) declaring that the capital increase has been completed, upon expiry of the subscription period, and following payment for the shares finally subscribed, and granting such public and private documents as may be advisable for the execution of the capital increase;
- (viii) performing such actions as are necessary or advisable to execute and formalise the capital increase before any public or private, Spanish or foreign institutions and bodies, including the power to clarify, complement or remedy defects or omissions which might prevent or hamper the full enforceability of this resolution;

- (ix) taking such steps as may be necessary or advisable to remedy, clarify, interpret, complete, specify and render more precise, as appropriate, the adopted resolution and, in particular, remedying any defects, omissions or errors that may be observed.

***Voting:***

Put to the vote, the proposal was approved, by majority vote, with 208 abstentions and 5,297 votes against registered, the result of the vote was 1,502,396 votes in favour, representative of 99.59% of the total of the present and represented company capital with voting rights.

***Third proposed resolution:***

To grant the Board of Directors of Banco de Sabadell, S.A. powers as broad as may be required by law so that, in accordance with the provisions of Article 297.1.b) of the Capital Companies Act, it may increase share capital, on one or several occasions, and in the amount, on the dates and in the other conditions and circumstances that the Board of Directors may determine, with power to delegate to the Executive Committee or the persons that it considers appropriate, up to the maximum limit and within the maximum term contemplated in the Act, being authorised to determine the characteristics of the shares, as well as freely offer any new shares not subscribed for in any pre-emptive subscription period(s), to determine that, in the event of incomplete subscription, the capital increase will be made only in the amount actually subscribed, and to amend the wording of the article of the Articles of Association relating to share capital.

The delegation of powers includes authorisation to: determine, if applicable, the share premium, issue preference, non-voting, callable or redeemable shares and other securities or financial instruments referenced or related to the Bank's shares that may result in an increase in share capital, apply for listing and delisting of the securities issued, and take any other steps that may be necessary to ensure that the new shares resulting from the capital increase(s) be listed on Spanish and foreign stock markets, in accordance with the procedures established by each individual stock market. It also includes authorisation, where appropriate, to override pre-emptive subscription rights in connection with share issues made under this delegation of powers in cases in which this is in the corporate interest, pursuant to the provisions of Article 506 of the Capital Companies Act.

The Board of Directors is expressly empowered, with powers as broad as may be required by law, to delegate to the Executive Committee or the persons that it considers appropriate, and without prejudice to any existing delegations or empowerments, to remedy, clarify, interpret, complete, specify and render more precise, as applicable, the resolutions adopted, and, in particular, to remedy any defects, omissions or errors that may be observed.

The Board of Directors is also expressly empowered, as broadly as may be required by law, with the power to sub-delegate to the Executive Committee or the persons it considers appropriate, and without prejudice to any existing delegations or empowerments, to perform all of the actions and processes necessary or merely advisable for the execution and implementation of the capital increase and, in particular, including, but not limited to, the following:

- (i) drafting, signing and presenting to the CNMV, if necessary, the prospectus for the capital increase, or any equivalent document, in compliance with the provisions of the Securities Market Act and Royal Decree 1310/2005, on the listing of securities on the official secondary markets and primary and secondary offerings, assuming liability for its content, as well as drafting, signing and presenting such supplements to the same as may be necessary, and requesting vetting and registration of same by the CNMV and issuing the regulatory and other disclosures of significant events and any others that may be necessary or advisable;
- (ii) drafting, if it exists, the International Offering Memorandum or international leaflet in order to facilitate dissemination of the information about the capital increase to international shareholders and investors, and assuming liability for its contents;
- (iii) drafting, signing and presenting any documentation or additional or supplementary information as may be necessary before the CNMV, the Stock Exchange Governing Companies, the Sociedad de Bolsas or any other competent authority or body, Spanish or foreign, to obtain authorisation, vetting and subsequent implementation of the capital increase;
- (iv) appearing before the notary of their choice and expressing this capital increase decision as a public instrument, and taking any such steps as may be necessary and approving and formalising such public or private documents as may be necessary or advisable to render this capital increase resolution fully enforceable in all of its aspects and contents, and particularly, remedying, clarifying, interpreting, completing, specifying and rendering more precise, as appropriate, the adopted resolution and, in particular, remedying any defects, omissions or errors that may be observed by the Mercantile Registry in its verbal or written feedback;
- (v) negotiating, signing and granting such public and private documents as may be necessary in connection with the capital increase in accordance with standard practice for this type of operation, including, in particular, an underwriting and/or placement contract, which may include among its provisions the declarations and guarantees by the Company that are habitual in this type of contract, agency contracts, protocols or draft agreements relating to such underwriting/placement contracts, and any that may be advisable for the implementation of the capital increase, reaching an

agreement on fees and other terms and conditions it considers appropriate, including any compensation for the underwriters, if applicable;

- (vi) drafting and publishing such advertisements as may be necessary or advisable;
- (vii) declaring that the capital increase has been completed, upon expiry of the subscription period, and following payment for the shares finally subscribed, and granting such public and private documents as may be necessary to execute the capital increase;

***Voting:***

When put to the vote, the proposal was approved by the majority, with 300 abstentions and 139,495 votes against registered, the result of the voting being 1,368,735 votes in favour, representing 90.73% of the present and represented company capital with voting rights.

***Fourth proposed resolution:***

To expressly authorise the Chairman of the Board of Directors of Banco de Sabadell, S.A., Mr. José Oliu Creus, the Secretary, Mr. Miquel Roca i Junyent, and the Deputy Secretary of the Board, Mr. José Luís Negro Rodríguez, or the persons that may replace them in their respective posts of Chairman, Secretary and Deputy Secretary, in order that any one of them, without distinction, may, on behalf of the Bank:

Take such steps as may be necessary to obtain the necessary authorisations or registrations from the Bank of Spain, Ministry of Economy and Competitiveness, Directorate General of the Treasury and Financial Policy, and the National Securities Market Commission. Appear before a Notary for the purpose of executing the adopted resolutions in a public instrument, and take all steps that may be appropriate or necessary to achieve complete execution and registration thereof, as and when appropriate, in the corresponding public registries, and, in particular, in the Mercantile Registry of the Province; this authorisation shall include the power to correct, clarify, interpret, specify or supplement, where appropriate, the resolutions adopted in any public instruments or documents that may be granted for implementation thereof, and, in particular, any defects, omissions or errors, of form or content, that may impede the registration of the resolutions adopted and their consequences in the Mercantile Registry of the Province, and even to incorporate, on their own authority, any amendments that may be necessary to this effect or may be indicated verbally or in writing by the Mercantile Registrar or required by the competent authorities, with no need for further consultation with the General Meeting.

Take, on the Bank's behalf, all legal steps that may be necessary for the execution and successful implementation of the aforesaid resolutions.

***Voting:***

When put to the vote, the proposal was approved by the majority, with 212 abstentions and 487 votes against, the result of the voting being 1,507,832 votes in favour, representing 99.95% of the total present and represented company capital with voting rights.

**End of the Meeting.-**

Subsequently the Chairman, Mr. Oliu, declared the Meeting closed with no further business.