

AGENDA ITEM ONE: PROPOSED RESOLUTION

1.- To approve the Financial Statements – Balance Sheet, Profit and Loss Account, Statement of Changes in Net Equity, Cash Flow Statement, and Notes to Financial Statements, as well as the Directors' Report of Banco de Sabadell, S.A. and its consolidated group (including the explanatory report required under article 116bis of the Securities Market Act), and the Report on Remuneration Policy for the Board of Directors of Banco de Sabadell, S.A. for the year ended 31 December 2009; grant discharge to the directors of Banco de Sabadell, S.A. for the year that began on 1 January 2009 and ended on 31 December 2009; and approve the proposal for the distribution of income, as follows:

To voluntary reserves	360,469,428.89 Euros
To reserves for investment in the Canary Islands	317,955.16 Euros
To dividends:	168,000,000.-- Euros
Interim dividend paid on 1 September 2009	0.07 euros per share
Interim dividend paid on 15 December 2009	0.07 euros per share

JUSTIFICATION:

The Financial Statements and various documents that they comprise in accordance with the provisions of the Commercial Code, the SA Companies Act and other applicable legal provisions, were authorised by the Board of Directors at a meeting on 28 January 2010, on the basis of the proposal drawn up by the Bank's Executive Committee based on the separate and consolidated profit and loss accounts and balance sheets for the financial year 2009 presented and verified by the Bank's Audit and Control Committee.

The Directors' Report was also approved at that meeting and includes the Annual Corporate Governance Report approved by the Board of Directors on that date. The Report on Board Remuneration was approved by the Board of Directors on 18 February 2010.

The proposal for the distribution of income was drawn up in accordance with the criteria set out in the notes to financial statements.

AGENDA ITEM TWO: PROPOSED RESOLUTION

1.- First motion under item Two of the Agenda

To amend, subject to any authorisations required by law or by regulation, of the Articles of Incorporation of Banco de Sabadell, S.A., as follows:

- a. Amendment to Article 59 bis of the Articles of Association of Banco de Sabadell, S.A. to read as follows:

Article 59bis. *An Audit and Control Committee must be formed, comprising at most five directors, none of whom may be executive directors, designated by the Board of Directors, which shall also appoint the committee Chairman by the vote in favour of two-thirds of its members.*

The Chairman may hold office for at most four years, and may only be re-elected after a one-year interval.

The Audit and Control Committee must meet at least once every three months, and whenever convened by the Chairman at his own initiative or at the request of any Committee member, or at the request of the Chairman of the Board of Directors or of the external auditors.

The Audit and Control Committee may require the attendance at its meetings of such executives, including executive directors, as it sees fit, to which end it will notify the General Manager(s) to schedule attendance.

The Audit and Control Committee has the following functions:

1. *Informing the General Meeting on the questions raised by shareholders which fall within its scope of authority.*
2. *Proposing to the Board of Directors, for submission to the General Meeting, the appointment of the external auditor, establishing the engagement conditions, the scope of the professional mandate, and revocation or non-renewal, if appropriate; reviewing compliance with the audit contract, striving to ensure that the opinion on the financial statements and the main content of the auditors' report are drafted clearly and accurately.*
3. *Advising on the annual financial statements and the quarterly and half-yearly financial statements and prospectuses to be filed with regulatory or supervisory bodies, overseeing compliance with the requirements and proper application of generally accepted accounting principles, and advising on proposals to amend such principles.*
4. *Supervising the internal audit units, reviewing the appointment and replacement of the persons in charge.*
5. *Being apprised of the companies financial reporting process and internal control systems.*
6. *Liaising with the external auditors in order to receive information about matters that might jeopardise their independence and any other*

matters related to the audit process as well as other communications envisaged in the audit legislation and technical audit standards.

- 7. Advising on all matters within the scope of its authority that are referred to it by the Board of Directors.*
- 8. All other functions attributed to it by law and by these Articles of Association and the regulations implementing them.*

The Audit and Control Committee will draft an annual report on its activities, which will be included in the Directors' Report referred to in article 77 of these Articles of Association.

- b.** Addition of a new Article 82 bis in the Articles of Association of Banco de Sabadell, S.A., which will read as follows:

Article 82 bis.- *The General Meeting may decide on the distribution in kind of dividends (out of income for the year or unrestricted reserves) or of the issue premium, provided that the assets or securities to be distributed are homogeneous and sufficiently liquid or susceptible to liquidation; this condition will be taken to be fulfilled in the case of securities that are listed or to be listed in a regulated market.*

The rule set out in the preceding paragraph will also apply to the refunds of contributions in the event of a capital reduction.

JUSTIFICATION:

The amendment to Article 59 bis consists solely of setting a maximum number of members for the Audit and Control Committee so that their number is proportional to the total membership of the Board of Directors.

Article 82 bis is introduced in order to set out explicitly in the Articles of Association the possibility available to the Bank to pay dividends and repay the issue premium wholly or partly in kind in the form of assets or securities whose distribution is uniform.

This amendment has significant precedents in practice in the Spanish markets and has already been applied by many listed companies as a means of facilitating and transferring a proportional part of the company's assets to the shareholder, the goal being to find new forms of shareholder remuneration in line with maintaining the Bank's habitual levels.

2.- Second motion under item Two of the Agenda

Amend the Regulation of the General Meeting as follows:

- a. Amend Article 10 of the Regulation of the General Meeting of Banco de Sabadell, S.A. to read as follows:

10. The Right to Attendance and Representation

1. *Shareholders holding shares representing at least one hundred (100) euros of paid-up capital registered in the Register of Shareholders of the Company five days prior to the date of a General Meeting at the first call shall be entitled to attend that meeting. Shareholders whose holdings fail to reach that minimum may group together to attain the minimum and grant proxy to one of their number or to another shareholder who is entitled to attend in accordance with the provisions of the Articles of Association and these Rules.*
2. *For admission to the General Meeting, shareholders entitled to attend must request the pertinent admission or attendance card, which will be issued in their name and non-transferable, from the Company Secretary at least five days before the date on which the Meeting is scheduled at the first call. In order to facilitate participation in the General Meeting, the Board of Directors may send the aforementioned admission card to all registered shareholders, which will entitle them to attend under the provisions of the Articles of Association and these Rules.*
3. *The attendance card must state the number of votes corresponding to the holder, in the proportion of one vote per hundred (100) euro of paid-up capital in shares of any of the series or types that s/he holds or represents.*
4. *The right to attend and the corresponding right to vote may be exercised by the shareholder personally or by proxy.
Holders of a general power of attorney for the shareholder in the form of a public instrument with the power to administer all of the shareholder's assets in Spanish territory are also entitled to represent the shareholder.
Minors must be represented by their guardians or legal representatives, and corporations or companies by their legal representatives, in which case the identity of such person must be specified.*
5. *The delegation of the right to attend and vote must be indicated at the bottom or on the back of the attendance card, which must contain or be attached to the Agenda. Proxies must be signed by the shareholder, provided that the shareholder's signature is authenticated or is recognized by the Bank. The shareholder may give express voting instructions for each item on the Agenda. In the absence of express instructions, the proxy will be free to decide how to vote on each item.*
6. *If a shareholder sends the company an attendance card with duly signed proxy to vote but without identifying the proxy, the proxy will be exercised by the Chairman of the Board of Directors or, if s/he is not a shareholder, by another Board Member who is a shareholder.*
7. *Without prejudice to the provisions of Article 107 of the Spanish Corporations Law, a proxy issued as indicated in the preceding point or to the Board of*

Directors or its Chairman without express voting instructions will be understood to vote in favour of the proposals made by the Board of Directors.

8. *The Board of Directors may provide electronic systems for granting proxy where it considers that the necessary guarantees of authenticity and legal certainty exist.*

Shareholders who grant proxy by electronic means may indicate their vote for each item on the Agenda by the same means.

9. *Proxies or delegations will be given and valid for a specific General Meeting and may be revoked in any event. Attendance in person by the principal will revoke any proxies.*
10. *The company's executives and advisors, and anyone the Chairman sees fit to invite, may attend the General Meeting and speak but not vote.*
11. *The members of the Board of Directors and, as applicable, the Secretary or Vice-Secretary who is not a director must attend the General Meetings.*
12. *The company's external auditors must attend Ordinary General Meetings and any other meetings where the Board of Directors considers their presence to be necessary owing to the proposals on the Agenda.*

- b.** Amend Article 13 of the Regulation of the General Meeting of Banco de Sabadell, S.A. to read as follows:

1. *Once the Meeting is called to order, it may commence with an address by the Chairman of the Board of Directors setting out the broad lines of the Bank's performance and plans for the future, while making express reference to the general situation within which the group operated.*
2. *After the address by the Chairman of the Board of Directors, in the case of Ordinary General Meetings, the chair of the Meeting will give the floor to the director designated to present the financial statements and other documents set out under the item of the Agenda referring to the approval of the financial statements.*

Shareholders may address questions to the Audit Committee, which will respond on the matters within its scope.

3. *The Secretary of the Meeting will read each of the motions submitted to the General Meeting. The Meeting may waive the reading by the Secretary if the motion was made available to the shareholders sufficiently in advance and the reading of the entire motion is considered by the Meeting to be unnecessary.*
4. *Before each motion on the Agenda is voted, shareholders may take the floor to obtain supplementary information or clarification that they consider necessary in connection with the items on the Agenda, or to propose motions. Questions raised in writing by shareholders before the General Meeting will also be replied to in this period.*

Shareholders wishing their remarks to be entered literally in the minutes of the Meeting must provide them in writing at this time to the Notary who is minuting the Meeting so that s/he may cross-check them when the shareholder speaks.

The Board is obliged to provide any information requested in writing or verbally by the shareholders unless the Chairman of the Meeting considers that making the information public would be harmful to the company's interests. This

exception may not be invoked if the request is supported by shareholders representing at least one-quarter of the company's capital.

5. *The Meeting will establish the order in which shareholders may speak. Shareholders addressing the Meeting will all be allotted the same time, which will be set at the outset by the Chairman, who is entrusted with ensuring that all speakers have the same time available. The Chairman has the power to:
 - a) *grant a shareholder extra time to speak, if he considers it appropriate.*
 - b) *ask shareholders addressing the Meeting for clarifications or elaborations on the issues they raise which were not explained or understood sufficiently during their remarks.*
 - c) *remind shareholders addressing the Meeting of the need to confine their remarks to matters pertaining to the Meeting.*
 - d) *warn shareholders addressing the Meeting that they may not abuse their right to speak.*
 - e) *advise speakers that their time is running out, and withdraw the right to speak if they overshoot or perturb the order of the Meeting.**
6. *When the Chairman considers the round of shareholders addresses to have concluded, the motions will be voted upon, starting first by counting votes against, followed by abstentions; all other votes will be deemed to be in favour. To count the votes, the Board of Directors may use reliable computerised systems, which may be examined by any shareholder entitled to vote.*
7. *If the votes in favour are evidently sufficient to approve the motion, the Chairman will declare it to have been passed; the exact outcome of the vote will be set out in the minutes. Only motions set out in the minutes as having been approved will be deemed to have been definitively approved.*
8. *In no case will the Chairman permit any further speeches once voting has commenced.*

JUSTIFICATION:

The proposed amendments are designed to enable shareholders to vote using electronic means in conformity with the recommendations of the Code of Corporate Governance, and to regulate and clarify the system for shareholders to address the General Meeting.

3.- Motion three under item Two of the Agenda

Take cognizance of the amendments to the Rules of the Board of Directors as approved by the Board of Directors of Banco de Sabadell, S.A. on 18 February 2010, as follows:

- a. Amend Article 13 of the Rules of the Board of Directors of Banco de Sabadell, S.A. to read as follows:

ARTICLE 13.AUDIT AND CONTROL COMMITTEE

1. *The Audit and Control Committee will consist of at most five directors designated by the Board of Directors, which will also designate the Chairman with the favourable vote of two-thirds of its members. Other directors may be designated to attend and speak but not vote in order to cover absences or resignations. The Chairman of the Audit and Control Committee will hold office for at most 4 years and may only be re-elected after a lapse of one year. The Board of Directors will appoint the Committee Secretary, who may not be a director.*
2. *Executive directors and directors who have formerly been executives may not be members of this Committee.*
3. *The Audit and Control Committee will meet at least once every three months and whenever convened by the Chairman at his own initiative or at the request of any member of the Committee or of the external auditor.*
4. *Meetings of the Audit and Control Committee will be minuted by the Secretary designated by the Board of Directors. The business transacted at Committee meetings will be reported to the Board of Directors at the next meeting by means of a reading of the minutes of each meeting.*
5. *The Audit and Control Committee may require that any executive that it sees fit, including executive directors, attend its meetings, for which purpose it will notify the General Manager(s) to schedule their attendance.*
6. *The Audit and Control Committee has the following functions:*
 - a) *Informing the General Meeting on the questions raised by shareholders which fall within its scope of authority.*
 - b) *Proposing to the Board of Directors, for submission to the General Meeting, the appointment of external auditors, establishing the conditions of their engagement, the scope of their professional mandate, and revocation or non-renewal, as appropriate; reviewing compliance with the audit contract, seeking to ensure that the opinion about the annual financial statements and the main content of the auditors' report are drafted clearly and accurately.*

- c) *Advising on the annual, quarterly and half-yearly financial statements and the prospectuses that must be submitted to the regulatory or supervisory bodies, exercising vigilance to ensure compliance with the requirements of the law and the proper application of generally accepted accounting principles, and advising on proposals to amend those principles.*
 - d) *Supervising the internal audit units, reviewing the appointment and removal of the head of internal audit.*
 - e) *Being apprised of the company's financial reporting process and internal control systems.*
 - f) *Liaising with the external auditors in order to receive information about matters that might jeopardise their independence and any other matters related to the audit process as well as other communications envisaged in the audit legislation and technical audit standards.*
 - g) *Advising on all matters within the scope of its functions that are referred to it by the Board of Directors.*
 - h) *All other functions assigned to it by law or by these Articles of Association and the regulations implementing them, and those deriving from the generally-applicable corporate governance standards.*
7. *The Audit and Control Committee will draft an annual report on its activities, which must be included in the Directors' Report referred to in article 77 of the Articles of Association.*
- b. Amend Article 14 of the Rules of the Board of Directors of Banco de Sabadell, S.A. to read as follows:

ARTICLE 14. APPOINTMENTS AND REMUNERATION COMMITTEE

1. *The Appointments and Remuneration Committee will consist of four members, all of them non-executive directors. Nevertheless, at the request of the Committee's Chairman, General Managers, even if directors, may attend meetings when issues of the Bank's senior management are being discussed, except where they refer directly to them or to the Chairman of the Board of Directors.*
2. *The Appointments and Remuneration Committee will evaluate the most appropriate profiles for members of the various committees and make proposals to the Board of Directors in this connection. In particular, it will exercise vigilance to ensure compliance with the qualitative composition of the Board of Directors as provided in article 54 of the Articles of Association.*
3. *Apart from the other duties assigned to it by the Board of Directors, the Appointments and Remuneration Committee will have the following basic duties:*

- a) *drafting and reviewing the criteria to be followed with regard to the composition of the Board of Directors and the selection of candidates;*
 - b) *making proposals to the Board of Directors for the appointment of independent directors, and advising on the appointment of other directors;*
 - c) *proposing to the Board of Directors the system and amount of annual remuneration for the Chairman of the Board of Directors, the executive directors, the Bank's senior managers, and the systems under which the Board shares in the company's profits; and advising on director compensation policy;*
 - d) *periodically reviewing the general principles of remuneration and the remuneration programmes for all employees, and considering whether they conform to those principles;*
 - e) *ensuring that remuneration is transparent;*
 - f) *fostering gender diversity as far as possible.*
4. *The Appointments and Remuneration Committee will meet whenever the Board or its Chairman requests that it issue a report or adopt a proposal, and whenever it is advisable in order to properly discharge its duties. In any event, the Committee will meet once per year to prepare the information on directors' remuneration that the Board of Directors must approve and include in its annual public documentation, and it will also meet to advise beforehand on the Board's own assessment of its performance.*
5. *The Committee will also determine the bonuses for the senior executives of the Bank and its subsidiaries at the proposal of the General Manager(s).*
- c. Amend Article 15 of the Rules of the Board of Directors of Banco de Sabadell, S.A. to read as follows:

ARTICLE 15. RISK CONTROL COMMITTEE

1. *The Risk Control Committee will be comprised of four directors appointed by the Board, the General Manager(s), the Head of Risk and the Head of Corporate Banking. The Committee will be chaired by a director designated by the Board of Directors. Committee meetings will also be attended by employees summoned at the proposal of any director or of the General Manager(s) to provide information about specific issues relating to risks or investments, risk control or measurement systems, ratings, scoring systems, etc.*
2. *The Risk Control Committee will have the following functions:*
- a) *determining and proposing, to the full board, the overall levels of risk per country, industry and type of risk, for approval;*
 - b) *determining and proposing to the full board the application of maximum levels of risk for specific transactions with credit institutions and customers, and for setting maximum risk levels for portfolios or individual risks in government funds, shares, bonds, options, swaps and generally all types of instruments or securities that pose a default, investment, interest rate or liquidity risk for the Group;*

- c) *determining and proposing to the full board the annual limits on investment in the real estate market and the criteria and volumes applicable to the various types of investment;*
 - d) *determining and proposing to the full board any assignments of power that are considered to be pertinent for the approval and assumption of individual risks within the limits referred to in the preceding paragraphs;*
 - e) *deciding on those individual risks whose approval has been reserved for the Risk Control Committee, under the powers delegated in accordance with the preceding paragraphs;*
 - f) *monitoring and overseeing proper application of the empowerments established in paragraph d);*
 - g) *reporting on a monthly basis to the full board regarding the performance of its functions under this article and other applicable legislation and provisions of the Articles of Association;*
 - h) *reporting each quarter to the full Board about the levels of risk assumed, investments made and their performance, and the potential repercussions on Group revenues of variations in interest rates and the degree to which they conform to the VAR levels approved by the Board of Directors;*
 - i) *presenting for Board approval any variation with respect to the limits referred to in paragraphs a) and b) above which exceeds 10% and 20%, respectively, of the authorized levels: and*
 - j) *reporting to the Appointments and Remuneration Committee as to whether the employee compensation programs are coherent with the Bank's levels of risk, capital and liquidity.*
3. *The Risk Control Committee will meet at least once per month and whenever convened by its Chairman at his own initiative or at the request of any member of the Committee or of the Chairman of the Board of Directors.*

JUSTIFICATION:

On 18 February 2010, the Bank's Board of Directors approved the amendment of article 13 as required to conform to the amendment of article 59 bis of the Articles of Association.

Additionally, on that same day, the Board of Directors approved the amendment of article 14 with the sole purpose of adapting the provisions regarding the functions attributed to the Appointments and Remuneration Committee to the terms used in the Financial Stability Board (FSB) Principles, which apply to European financial institutions.

Finally, the amendment of article 15 approved by the Board of Directors expands the functions of the Risk Control Committee and adapts its working to the Principles of the Financial Stability Board so as to assess whether employee remuneration programs are coherent with the Bank's risk capital and liquidity levels, as well as adapting the frequency of Committee meetings to that of the meetings of the Board of Directors and the other Committees.

AGENDA ITEM THREE: PROPOSED RESOLUTION

Approve supplementary shareholder remuneration in addition to the 2009 dividend consisting of the distribution in kind of part of the issue premium through the delivery to shareholders of Banco de Sabadell, S.A. of shares of the Company which are held in treasury stock.

The remuneration to be delivered will be the equivalent of distributing €0.08 gross per entitled share, i.e. a payment in kind out of the voluntary reserve consisting of the share issue premium amounting to at most €96,000,000.

For the purposes of this decision, the reference value of each share to be delivered will be the average of the weighted share price in the Sistema de Interconexión Bursátil (Spain's Electronic Market) in the five sessions prior to the date of the General Meeting, i.e. 25 March 2010 (the "**Reference Value**").

The number of shares to be delivered to each shareholder will be determined by the product of €0.08 and the shareholder's total number of shares divided by the Reference Value, rounded down to the nearest whole number, any excess ("**Excess**") resulting from such rounding being paid in cash to the shareholder.

The shares will be delivered on 23 April 2010 using the systems and mechanisms established by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR); accordingly, shareholders of record of Banco de Sabadell, S.A. in the registers held by member entities of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR) at the close of trading on 15 April 2010 will be entitled to collect the distribution in kind.

Banco de Sabadell, S.A., acting as Agent Bank for these purposes, will coordinate and perform with IBERCLEAR and its member entities the processes and transactions that are necessary or merely advisable to implement the distribution in kind, all in conformity with the procedure and terms set out in this decision and those which are established by the Board of Directors of Banco de Sabadell, S.A., as needed.

The shares delivered and the Excess paid in cash represent gross amounts and, accordingly, any withholdings and prepayments that may be required by law will be for the account of the shareholders. Shareholders will also be liable for any commissions or expenses that may be charged for the distribution by member entities of IBERCLEAR or the depositories in accordance with current legislation. However, Banco de Sabadell, S.A. will not charge any commission to shareholders whose shares are deposited in the Banco Sabadell Group and are beneficiaries of this transaction.

JUSTIFICATION:

The proposed supplementary remuneration in the form of shares is consistent with the prudent, conservative risk management policy applied by the Bank in recent years, which has enabled it to maintain a sound balance sheet. What is proposed is an alternative remuneration system which enables shareholders to maintain their percentage stake in the Bank while also allowing the Bank to allocate a larger percentage of 2009 income to core capital, thus further strengthening and optimizing the Bank's capital structure.

AGENDA ITEM FOUR: PROPOSED RESOLUTIONS

1.- First motion under item Four of the Agenda

Appoint, at the proposal of the Appointments and Remuneration Committee and in accordance with the provisions of Article 51 of the Articles of Association, Mr José Oliu Creus, holding ID Card No. 39.005.001-Z, as a member of the Board of Directors for a period of five years, with the status of executive director.

JUSTIFICATION:

In accordance with the provisions of article 51, it is proposed to re-appoint Mr José Oliu Creus as a member of the Board of Directors with the status of executive director since the term for which he was appointed has concluded. This is based on the proposal made to the Board of Directors by the Appointments and Remuneration Committee for the reasons (notably his professional capacity and his suitability for this position) and in line with the criteria set out in that Committee's report, which has been provided to the shareholders as part of the documentation on this agenda item.

By virtue of the provisions of article 146 of the Mercantile Register Regulation, the re-appointment of Mr José Oliu Creus as a member of the Board of Directors in the category of executive director means that he will continue to hold the office of Chairman of the Board of Directors without the need for a new election.

2.- Second motion under item Four of the Agenda

Appoint, at the proposal of the Appointments and Remuneration Committee and in accordance with the provisions of Article 51 of the Articles of Association, Mr Joaquin Folch-Rusiñol Corachán, holding ID Card No. 46.211.475-J, as a member of the Board of Directors for a period of five years, with the status of independent director.

JUSTIFICATION:

In accordance with the provisions of article 51, it is proposed to re-appoint Mr Joaquin Folch-Rusiñol Corachán as a member of the Board of Directors with the status of independent director since the term for which he was appointed has concluded. This is based on the proposal made to the Board of Directors by the Appointments and Remuneration Committee for the reasons (notably his professional capacity and his suitability for this position) and in line with the criteria set out in that Committee's report, which has been provided to the shareholders as part of the documentation on this agenda item.

3.- Third motion under item Four of the Agenda

Appoint, at the proposal of the Appointments and Remuneration Committee and in accordance with the provisions of Article 51 of the Articles of Association, Mr Miguel Bósser Rovira, holding ID Card No. 38.979.693-Y, as a member of the Board of Directors for a period of five years, with the status of independent director.

JUSTIFICATION:

In accordance with the provisions of article 51, it is proposed to re-appoint Mr Miguel Bósser Rovira as a member of the Board of Directors with the status of independent director since the term for which he was appointed has concluded. This is based on the proposal made to the Board of Directors by the Appointments and Remuneration Committee for the reasons (notably his professional capacity and his suitability for this position) and in line with the criteria set out in that Committee's report, which has been provided to the shareholders as part of the documentation on this agenda item.

AGENDA ITEM FIVE: PROPOSED RESOLUTION

To approve a share-based incentive scheme for Banco de Sabadell, S.A. group executives with the following basic characteristics:

- a) **Purpose**: The remuneration system to be introduced will be in the form of an incentive scheme (the “Scheme”) based on Banco de Sabadell, S.A. shares. The incentive will consist of non-recurring variable remuneration based on the increase in value of the Company’s shares over a certain period of time as determined by the market price and will take account of the work done, the risks undertaken and the performance level achieved by beneficiaries. This variable remuneration will be made effective by the delivery of shares in the Company.
- b) **Beneficiaries**: The beneficiaries of the Scheme will be senior managers of Banco de Sabadell, S.A. and of companies in its consolidated group, as determined by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, including those members of the Board of Directors who perform executive functions within the Company and general managers and persons of similar rank carrying out senior management duties in the Company and the other companies forming the consolidated group.

The maximum number of beneficiaries, subject to a final determination being made by the Board of Directors on a recommendation by the Nomination and Remuneration Committee, will be 322 executives of whom 2 are executive directors, 17 are general managers and persons of similar rank and 303 are other executives.

The Scheme will be voluntary for beneficiaries.

- c) **Number of shares affected by the Scheme**: The maximum number of options over shares to be used as a basis for setting the variable remuneration for beneficiaries of the Scheme will be 28,000,000. Of this maximum number, 2,670,000 options on shares will be reserved to cover the possible incorporation into the Scheme of new beneficiaries not included in the initial option assignment.
- d) **Individual allocations**: The individual allocation of the number of share options to be taken as a basis for each Scheme beneficiary will be made by the Board of Directors following a recommendation by the Nomination and Remuneration Committee.

Such individual allocation will be for calculation purposes only and will not result in the beneficiary becoming a shareholder or acquiring any of the rights of share ownership. The options granted will be personal to the grantee and will therefore be non-transferable except in exceptional circumstances as provided for in Scheme general conditions to be approved by the Board of Directors of the Company.

The Chairman of the Board of Directors will receive 2,600,000 share options and the Chief Executive Officer 2,000,000 share options.

- e) **Share value for calculation purposes:** To calculate the variable remuneration to be granted under the Scheme the initial unit value of the shares of Banco de Sabadell, S.A. will be taken as the weighted average market price of the shares in the last thirty (30) trading sessions prior to 26 March 2010. For any new beneficiaries who are added to the Scheme on such terms as may be decided for new entrants the initial unit value will be taken as the weighted average market price in the last thirty (30) trading sessions prior to the date on which the new beneficiary enters the Scheme. The final value will be taken as the weighted average market price of the Company's shares in the last thirty (30) trading sessions prior to the final share revaluation calculation date.
- f) **Duration of Scheme:** The Scheme will commence on 26 March 2010 and remain in place for a maximum of three years and three months. The time period over which any increase in the value of the shares is to be calculated will commence on 26 March 2010 and end on 11 June 2013.
- g) **Payment condition:** For Share Appreciation Rights to vest, beneficiaries must necessarily have achieved a minimum percentage of their personal targets as part of their "Professional Effectiveness Assessment" (PEA) in accordance with the detailed description of the incentive scheme in the Scheme general conditions. The final decision on the level of achievement of PEAs shall rest with the Nomination and Remuneration Committee.
- h) **Payment of variable remuneration:** The variable remuneration payable under the Scheme will be paid in shares of the Company valued at their weighted average market price in the 5 trading sessions following the end of the revaluation period under the Scheme. Accordingly, the total number of shares to be made over will be determined by dividing the total incentive to be paid out to Scheme beneficiaries by the value of the Company's shares so calculated.
- i) **Delivery of the shares:** The delivery of shares in payment of the variable remuneration will be made either by the Company or a third party in accordance with the share value coverage systems adopted by the Board of Directors and after all legal formalities required by the chosen coverage system have been completed.
- j) **Early termination or modification of Scheme:** Provision may be made for the early termination or modification of the Scheme in the event of dilution of the share capital as determined by the Board of Directors.
- k) **Share value coverage system:** The Scheme coverage system will be determined as to timeframe and form by the Board of Directors and the Board is hereby empowered to make such determination.

Without prejudice to the general powers proposed in Agenda item 11, to empower the Chairman, the Chief Executive Officer, the Secretary to the Board and the Deputy Secretary of the Board of Banco de Sabadell, S.A.:

- i) To implement the Scheme and to specify and draw up Scheme rules as outlined above, Scheme general conditions and any contract documents to be signed with beneficiaries or with third parties and to confirm as necessary any actions taken to date for this purpose.
- ii) To negotiate, enter into and sign counterparty and liquidity contracts with such financial institutions and on such terms as they shall at their entire discretion see fit.
- iii) To adapt the Scheme in response to any developments or corporate operations that occur during the term of the Scheme which, in their opinion, could materially affect the basic nature and purpose of the Scheme as originally conceived.

JUSTIFICATION:

Banco de Sabadell S.A. seeks to apply a remuneration policy which achieves a suitable balance between the interests of shareholders, the company's business objectives and the professional motivation of its employees, and act in accordance with the general principles approved by the financial Stability Board (FSB) for financial institutions.

The alignment of shareholder interests with the interests of Banco de Sabadell executives performing duties that require exceptional ability makes it advisable to supplement the current system with long-term remuneration which is linked to the performance of the Company, competitive and in accordance with the market, and which also takes account of the work being undertaken, the risks assumed and the results achieved by the beneficiary of the remuneration, thus ensuring the long-term sustainability of the Company's business.

As in 2007, it has been decided to use a system linked to the performance of the Bank's shares because the conclusion has been reached that it is generally accepted as a good system. It has proved to be the system that best meets the objectives which are priorities for Banco de Sabadell. And lastly it has been shown to be a key component of remuneration that has established itself as an element that motivates people and retains the talent that is undoubtedly part of the capital of Banco de Sabadell.

The proposed remuneration system will take the form of a Banco de Sabadell, S.A. share-based incentive scheme. The incentive will consist of non-recurring variable remuneration based on the increase in value of the Company's shares as determined

by the market price, in accordance with the details and other terms and conditions outlined in the proposed resolution to be submitted to the General Meeting.

AGENDA ITEM SIX: PROPOSED RESOLUTION

To grant powers to the Board of Directors of such breadth as may be required in law, in accordance with the provisions of Article 153.1.b) of the SA Companies Act, to increase the share capital in one or more stages in such amount, on such dates, on such terms and conditions and otherwise as the Board may decide up to the maximum amount and within the time limit laid down in the Act; to fix the type of shares, to offer those shares that have not been subscribed for within the time limit for the exercise of preferential subscription rights; to direct that if not all the shares have been subscribed for the capital will be increased solely by the amount for which subscriptions have been received, and to amend the section of the Articles of Association relating to share capital.

The said authorization includes fixing any share premium, issuing non-voting redeemable preference shares and financial instruments indexed or otherwise linked to the Bank's shares issued in the increase of capital, and applying for the listing, relisting and delisting of the new shares, as well as any other formalities required for the new shares to be admitted to quotation on Spanish and foreign stock exchanges, in compliance with the procedures of each of such stock exchanges. It also includes authorization to exclude preferential subscription rights in respect of shares issued under authorization when so required in the interests of the Company in the terms of Article 159.2 of the SA Companies Act.

JUSTIFICATION:

The object of the proposed resolution on increases in capital, in accordance with the provisions of Article 153.1.b) of the SA Companies Act, relates to the power of the General Meeting to give powers to the Board of Directors to enable it to increase the capital of the Company on one or more stages, in an amount not exceeding one-half of the share capital as of the date of the authorization, within not more than five years of the date of a resolution of the General Meeting and provided always that any increase in capital is made by means of cash contributions.

The General Meeting will thus be equipping the Board with an instrument that is provided for in the SA Companies Act and will allow the Board to approve, without any need to call or hold a General Meeting, any increase in capital that it considers to be in the Company's best interests and is within the legally established limits. The aim is to be able to respond adequately to the Bank's needs having regard to the current state of the market in which it is operating.

The use of the power to delegate under Article 153.1.b) of the SA Companies Act gives the Board of Directors the necessary degree of flexibility to meet the Bank's needs. This is explained in more detail in a report issued by the directors of the Company in accordance with Article 159.2 of the SA Companies Act, which has been included with the documentation provided to shareholders.

AGENDA ITEM SEVEN: PROPOSED RESOLUTION

To authorize the Board of Directors to issue non-convertible debentures known by that name, subordinated or otherwise, preference shares, short-term bonds and similar instruments, mortgage covered bonds and any other fixed-interest securities on one or more occasions, for a period of three years from today's date.

The Board is also hereby authorized to carry out a programme for the issue of bank promissory notes which may be known as bank promissory notes or by any other name, on one or more occasions for a period of three years from today's date.

The Board may freely determine the total amount of each issue or programme and the maturity dates, interest rates and other applicable conditions, but so that the number of outstanding debentures or promissory notes shall at no time exceed the limits laid down by law; and the Board is hereby authorized, generally and without any limitation whatsoever, to execute all such public or private acts as may be necessary or considered advisable by the Board for the implementation of this resolution, and if necessary to appoint a Trustee representing the debenture holders and approve basic rules governing the legal relations between the Bank and the Syndicate of holders of any securities issued.

To authorize the Board to alter as it sees fit and subject to obtaining the necessary official authorizations and the agreement of the Syndicate of debenture-holders, to alter the terms for the redemption of any fixed-interest securities issued and their respective maturity dates and the rates of interest payable on any securities comprised within any issues carried out pursuant to this authorization.

The Board is further hereby authorized to delegate and substitute these powers in accordance with the provisions of the SA Companies Act.

JUSTIFICATION:

The aim of the authority given to the Board of Directors by the General Meeting, in accordance with the provisions of the SA Companies Act, to enable it to issue non-convertible debentures on one or more occasions, whether subordinated or otherwise, under this name, preference shares, short-term bonds and similar instruments, mortgage covered bonds and any other fixed-income securities, and to implement commercial paper issuance programmes, is to provide the Board of Directors with the instruments it needs to carry on the Bank's business effectively and give it the room for manoeuvre and responsiveness demanded by the competitive environment in which the Bank is operating.

AGENDA ITEM EIGHT: PROPOSED RESOLUTION

To authorize the Board of Directors, in accordance with the general regulations on debenture issues and with the provisions of Articles 144, 153 and 293 of the SA Companies Act and Article 319 of the Mercantile Registry Regulations, to issue debentures and any other loan stock convertible into new shares in the Company or exchangeable for existing shares in the Company, and to issue warrants or similar securities conferring a direct or indirect right to subscribe for or otherwise acquire new or existing shares in the Company, provided that:

- a. The securities that the Board of Directors is hereby authorized to issue may be issued in one or more stages at any time within a maximum period of five (5) years from the date on which this resolution is adopted.
- b. The maximum total value of any securities issued under this authority shall be TWO THOUSAND MILLION EUROS (€2,000,000,000) or the equivalent in any other currency.
- c. Under this authorization the Board of Directors may determine for each issue, by way of illustration only and without limitation, the amount, place (Spain or abroad), currency (and if in a foreign currency, the equivalent in euros), type (bonds or debentures, including subordinated debentures or any other form permitted by law) and the issue date or dates; the number of securities and their nominal value, which in the case of bonds and debentures shall not be less than the nominal value of the shares; in the case of warrants and similar securities, the issue price and/or premium, the exercise price (which may be fixed or variable) and the procedure, time limit and other conditions applicable to the exercising of rights to subscribe for or otherwise acquire the underlying shares, and the withdrawal, if applicable, of such rights; the rate of interest (whether fixed or variable) and the procedure for payment of coupons; whether the issue is in perpetuity or redeemable, and in the latter case the redemption period and maturity date; the redemption rate and any premiums, blocks and guarantees; whether the securities are represented by certificates or book entries; the subscription procedure; the ranking of the securities and any subordination clauses, and the applicable legislation; and to apply for the securities issued to be admitted to trading on any secondary market, whether official or unofficial, organized or otherwise, Spanish or foreign, in accordance with the regulations applicable in each case; and generally to fix any other terms and conditions in relation to the issue and, if applicable, to appoint a Trustee for the debenture-holders and approve basic rules governing the legal relations between the Bank and the Syndicate of debenture-holders, if it is necessary to establish such a Syndicate.
- d. For the purposes of determining rules and procedures for such conversion and/or exchange, the following principles shall apply:
 - 4.1 Convertible and/or exchangeable bonds and debentures:

- i. Any securities (whether bonds, debentures or any other type permitted by law) issued pursuant to this resolution will be convertible into new shares in the Bank and/or exchangeable for existing shares in the Bank at a rate of conversion and/or exchange to be fixed by the Board of Directors; the Board is likewise authorized to determine whether they are convertible or exchangeable and whether they are mandatorily or voluntarily convertible and/or exchangeable and, in the case of voluntarily convertible/and or exchangeable securities, whether they are convertible or exchangeable at the option of the holder or of the issuer, at such intervals and for such period as may be specified in the issue resolution, provided that such period shall not exceed thirty (30) years from the date of issue.
- ii. If the issue is convertible and exchangeable, the Board may also establish that the issuer reserves the right to opt at any time between converting the securities into new shares or exchanging them for existing shares in the Bank; the Board may also specify the nature of the shares to be delivered when a conversion or exchange takes place and may also determine that a combination of new and existing shares in the Bank is to be delivered or that any difference is to be settled in cash. The issuer shall, in any event, give equal treatment to all holders of fixed-income securities who convert and/or exchange on the same date.
- iii. For the purposes of such conversion and/or exchange, securities representing loan stock will be valued at their nominal amount and shares will be valued at the fixed rate determined by a resolution passed by the Board of Directors under the terms of this authorization, or at a rate to be determined on such date or dates as shall be fixed in such resolution of the Board, and on the basis of the quoted price of the shares on the date/s or in the period/s taken as a reference in the resolution, with or without a discount, but subject always to a minimum of the greater of the average closing price of the shares on the continuous market of the Spanish stock exchanges on which the shares are traded for the fifteen calendar days prior to the date of conversion or exchange, and the closing price of the shares on the said continuous market on the day before the conversion or exchange. In addition, a discount on the said minimum price per share may be fixed but shall not exceed 25%.
- iv. On conversion and/or exchange, any fractional shares to be delivered to the debenture-holder will be rounded down to the nearest full number and each holder will receive the difference in cash.
- v. In no circumstances will the value of shares for purposes of conversion of debentures to shares be less than their nominal

value. Under Article 292.3 of the SA Companies Act debentures shall not be converted into shares when the nominal value of the debentures is lower than the nominal value of the shares.

When approving an issue of convertible debentures under the authorization conferred by the General Meeting, the Board of Directors will issue a report by the directors setting out, on the basis of the foregoing criteria, conversion rules and procedures specifically applicable to the issue in question. This report will be accompanied by an Auditor's report as referred to in Article 292.2 of the SA Companies Act

4.2. Warrants and similar securities giving their holders a direct or indirect right to subscribe for or acquire new or existing shares in the Company.

The Board of Directors is authorized to determine, in the widest terms, rules for the exercise of rights to subscribe for or acquire shares in the Company, attaching to securities of this type issued under the authorization granted hereby and to apply to such issues the principles laid down in section 4.1 above, adapted as necessary to be compatible with the legal and financial regime governing such securities.

5. Inasmuch as any securities issued under this authority may be converted into and/or exchanged for shares, their holders will have all rights afforded to them under the applicable legislation and in particular the right to be protected by suitable anti-dilution clauses.
6. The powers delegated to the Board of Directors include, by way of illustration and without limitation:
 - i. Authority under Article 293.3 of the SA Companies Act to withdraw any or all of the preferential subscription rights of shareholders when so required for the purpose of raising funds in Spanish and foreign markets or when otherwise justifiable in the Company's best interests. In any event, if the Board decides to withdraw preferential subscription rights in any particular issue of convertible debentures, warrants and securities similar to warrants that it decides to carry out under this authority, at the time of approving the issue, as required by applicable legislation, it must produce a detailed report setting out the specific corporate reasons for the withdrawal, which must itself be accompanied by a report from an auditor -- who must not be the auditor of the Bank's accounts -- appointed by the Mercantile Registry as required by Article 292.2 of the SA Companies Act. The said reports must be made available to shareholders and reported to the first General Meeting to be held after the resolution on the new issue.
 - ii. Authority to increase the capital by the amount necessary to cover all requests for the exercise of conversion and/or subscription rights. This authority may only be exercised by the Board to the extent that the sum of the increase required to cover the issue of convertible debentures,

warrants and securities similar to warrants plus any other increases of capital made under powers granted by the General Meeting does not exceed the limit of one-half of the share capital imposed by Article 153.1.b) of the SA Companies Act. This authority to increase the capital includes the authority to issue, in one or more stages, the shares required to cover the exercise of conversion and/or subscription rights, and to amend the provisions of the Articles of Association relating to the amount of the share capital and, if necessary, to cancel that part of any increase that has not been required to cover the conversion and/or exercise of share subscription rights.

- iii. Authority to draw up and establish rules and procedures for the conversion, exchange and/or exercise of share subscription and/or acquisition rights attaching to any securities to be issued, taking into account the rules set out in section 4 above.

The Board will report to shareholders at each General Meeting on the use it has made, if any, of the authority to which this resolution refers.

The delegation of authority to the Board of Directors includes the widest powers required in law, which it may sub-delegate to such Director or Directors as it sees fit, to interpret, implement, execute and develop resolutions to issue securities convertible into or exchangeable for shares in the Company, in one or more stages, and to increase the capital of the Company as necessary; the Board is further authorized to rectify and supplement the said resolutions as required and to fulfil all legal requirements necessary to implement them, and to correct any omissions or defects in the resolutions that are brought to their attention by Spanish or foreign authorities, officials or organizations, and to pass such resolutions and execute such public or private documents as may be deemed necessary or expedient to modify any previous resolutions on the issue of convertible or exchangeable securities and any associated increase in capital in the light of any oral or written comments received from the Mercantile Registrar or generally from any competent authority, official or organization, whether Spanish or foreign.

JUSTIFICATION

The purpose of the delegation of authority to the Board of Directors by the General Meeting in accordance with the SA Companies Act and supplementary legislation, to enable it to issue securities that may be converted into and/or exchanged for shares of the Company and warrants or other similar instruments conferring a direct or indirect right to subscribe for or acquire shares of the Company, is to give the Board of Directors of the Bank room for manoeuvre and the responsiveness demanded by the competitive environment in which the Bank operates, and is in line with previous resolutions and with the new wording of Article 158 of the SA Companies Act.

AGENDA ITEM NINE: PROPOSED RESOLUTION

To annul the resolution adopted by the General Meeting of 19 March 2009, to the extent that it has not been implemented, and to authorize the Company, either directly or through any of its subsidiary companies, within a period not exceeding eighteen months from the date of this General Meeting, to acquire, at such time or times as it shall see fit, shares in Banco de Sabadell, S.A. in any manner permitted by law including the charging thereof to profits for the year and/or distributable reserves, provided that the Company may subsequently sell or redeem the said shares, subject always to Article 75 and related articles of the SA Companies Act.

To approve limits to or conditions for any such acquisitions, as follows:

- The nominal value of any shares acquired directly or indirectly, when added to those already held by the Bank and its subsidiary companies, shall not at any time exceed ten per cent of the share capital of Banco de Sabadell, S.A., subject always to the restrictions placed on companies' purchases of their own shares by the regulatory authorities responsible for the markets on which the shares of Banco de Sabadell, S.A. are traded.
- Funds equal to the value of the Company's own shares recorded as assets on the balance sheet may be appropriated to an undistributable reserve shown as a liability on the Company's balance sheet. The reserve shall be maintained until such time as the shares have been sold or redeemed.
- All shares so acquired shall be fully paid shares.
- The purchase consideration shall not be less than the nominal value nor more than 20 per cent above the quoted or other price at which the shares are being valued at the date of purchase. All purchases by the Company of its own shares shall be in accordance with stock market regulations and practice.

To reduce the share capital of the Company for the purpose of redeeming such of the Bank's own shares as may be on its balance sheet against profits or distributable reserves and in such amount as may be appropriate or necessary from time to time, not exceeding the value of the Company's own shares held by it at any time.

To authorize the Board of Directors to implement the foregoing resolutions and in particular the resolution for a reduction in capital, which may be done in one or more stages within a period not exceeding five years of the date of adoption of this resolution, and to perform such acts and grant such authorities as may be necessary or required by the SA Companies Act and other applicable provisions; and in particular, within the period and subject to the limits indicated above, to fix the date(s) of any specific reduction(s) in capital, as considered appropriate; to decide on the amount of any such reduction; to determine the use to which the funds are to be put and to provide any guarantees and comply with the requirements laid down by law; to amend Article 7 of the Articles of Association to show the new share capital of the Company; to apply for the redeemed shares to be delisted and generally to adopt

such resolutions as may be necessary for the redemption and consequent reduction in capital; and also to designate persons to execute the relevant documents.

JUSTIFICATION:

The purpose of the proposed resolution is to continue a practice that is common in listed companies to protect shareholders' interests, is provided for and regulated in the Companies Act and is normally passed by the General Meeting as a matter of course.

AGENDA ITEM TEN: PROPOSED RESOLUTION

Pursuant to Article 204 of the SA Companies Act and on the recommendation of the Audit and Control Committee to the Board of Directors, to reappoint PricewaterhouseCoopers Auditores, S.L., Tax Number B-79031290, as Auditors of the Company's accounts and the consolidated annual accounts of the group for a further period of one year.

JUSTIFICATION

As the Auditor's term of engagement has expired, the Company must again appoint an Auditor. It is proposed that the present firm be reappointed as permitted by Article 204 of the SA Companies Act.

AGENDA ITEM ELEVEN: PROPOSED RESOLUTION

To grant express authority to the Chairman of the Board of Directors, José Oliu Creus, the Secretary to the Board, Miquel Roca Junyent, and the Deputy Secretary, José Luis Negro Rodríguez, or to any persons replacing them in the offices of Chairman, Secretary and Deputy Secretary respectively, so that any of them may do the following on behalf of the Bank:

To make all necessary arrangements to obtain the relevant authorizations or registrations at the Bank of Spain, the Ministry of Economy and Finance, the Directorate-General of the Treasury and Financial Policy and the National Stock Market Commission; to appear before a notary to give the resolutions that have been passed the status of public documents, and do such acts and things as may be necessary or expedient to implement the resolutions fully and, where required, to have them entered in public registries and in particular the Mercantile Register for the province. This authority includes the power to correct, clarify, interpret, add details to or supplement the resolutions as necessary in any deeds or documents executed in the course of implementing them, and in particular to remedy any defects, omissions or errors, whether of form or of substance, that would prevent the resolutions from being recorded in the Mercantile Registry for the province, and on their own authority to add any amendments that are necessary for this purpose or that are identified orally or in writing by the Mercantile Registrar or required by any competent authority, without again referring the matter to the General Meeting.

To carry out on behalf of the Company such legal acts as may be required to execute and fully implement the foregoing resolutions.