



GENERAL SHAREHOLDERS' MEETING

The General Meeting of the Bank's Shareholders was held in Sabadell in the Municipal Sports Complex located in c/. Sol y Padrís, s/n at six pm on twenty-ninth March two thousand and seven at the second summons, the first not being held due to lack of quorum for a valid meeting. This Meeting was convened in accordance with all the legal requirements and announced in the Boletín Oficial of the Business Registry on 27 February 2007 and in the following newspapers: "La Vanguardia", "El País" and "Diari de Sabadell", on 27 February 2007, in which announcements of the summons to the General Meeting were published.

Chairmanship 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 post as Chairman of the Board in accordance with the provisions of article 48 of the Articles of Association and (given its remission) in accordance with article 11 of the Regulations of the General Meeting and by a resolution of the Board of Directors dated 22 February 2007, together with the other members of the Board who are listed below. Mr. Miquel Roca i Junyent acted as Secretary, by virtue of his post as Secretary of the Board of Directors, in accordance with article 48 of the Articles of Association

Chairman

Mr. José Oliu Creus

Deputy-Chairman

Mr. Joan Llonch Andreu

Chief Executive Officer

Mr. Juan M^a Nin Genova

Directors:

Mr. Miguel Bósser Rovira

Mr. Juan Manuel Desvalls Maristany

Mr. Francesc Casas Selvas

Mr. Joaquín Folch-Rusiñol Corachán

Mr. Jorge Manuel Jardim Gonçalves

Mr. Héctor María Colonques Moreno

Mr. José Permanyer Cunillera

Mr. Jose Manuel Lara Bosch

Mr. Isak Andic Ermay

Mr. Miquel Roca i Junyent

Secretary

Establishment of the Meeting

The Secretary noted an attendance, between those present and by representation, of 34,394 shareholders (465 shareholders present and 33,929 shareholders represented), which is 48.66 % of the total shareholders and 74.44% of the capital

(64.85% was the percentage of share capital whose votes were by proxy and 9.59% was in attendance at the Meeting), thus creating sufficient quorum for the General Meeting to be held.

The Chairman declared the General Meeting valid.

Before listing the Proposals for Resolution, the Secretary informed those present of the definitive number of shareholders present and represented at the Meeting. The final count gave an attendance, between those present and those represented, of 34,505 shareholders, owners of 228,669,880 shares, which signifies 74.73% of the capital. Of these, the owners of 64.86% of the share capital did so by delegating their votes in other shareholders and the remaining 9.87% of the capital was present at the Meeting. Thus, there were 571 shareholders present and 33,934 shareholders represented.

The Secretary set out to the shareholders the voting system (reading of the proposal for resolution, explanations and supplementary information, gathering of negative votes, abstentions and the understanding that those issuing no express vote would be deemed favourable to and in agreement with the proposal), taking into account that the vote of one shareholder or group of companies is limited, as provided by the Bank's Bylaws, to 10% of the votes represented by the entirety of the share capital. He also explained that the voting intention announced by shareholders delegating in the Board of Directors or any of its members would be upheld.

The Secretary reminded those present that after voting on the various proposals for resolution, there would be a session of questions and answers for them to express other matters not related to the explanations or supplementary information which may be requested.

Mr. Roca reminded those present that they could follow the content of the proposals for resolution using the documentation provided and was made available earlier via the webpage of the Banco Sabadell corporate group, which offers a literal version of same.

Resolutions adopted. The following proposals were put to the vote:

First proposal for resolution:

1. To approve the Annual Accounts –Balance Sheet, Profit & Loss Account and Annual Report, together with the Management Report, (including the report on the Board's remuneration policy) of Banco de Sabadell, S.A. and its consolidated group for the year ended 31 December 2006, the management performed by the administrators of Banco de Sabadell, S.A. during the fiscal year starting 1 January 2006 and ended 31 December of the same year, together with the proposal for application of profits for the said year, distributing same as follows:

| | |
|-------------------------------------|----------------------|
| To voluntary reserves | 602,579,713.48 Euros |
| Dividend payout: | 253,982,838.60 Euros |
| Payment on account | 0.38 Euros per share |
| Interim to be paid as from 2.4.2007 | 0.45 Euros per share |

Questions and answers

The Secretary opened a round of explanations or supplementary information which was used by the shareholder Mr. Jaume Moix Casadevall. The Chairman answered his questions.

Vote

Put to the vote, the proposal was approved by a majority vote, with 1,300 abstentions and 1 vote against and, taking into account the limit of 10% of the share capital for votes issued by a specific shareholder (or their group), the result of the vote was 1,141,815 votes in favour.

Second proposal for resolution:

2. At the proposal of the Nomination and Remuneration Committee, and in accordance with the provisions of article 51 of the Bylaws, to appoint Ms. Maria Teresa García-Milá Lloveras holder of NIF 46.108.791-R, as a member of the Board of Directors for a period of five years as an independent director. This appointment is to cover the vacancy on the Board as a result of the resignation under the Bylaws of the director Mr. Juan Manuel Desvalls Maristany.
3. At the proposal of the Nomination and Remuneration Committee and in accordance with the provisions of article 51 of the Bylaws, to re-appoint Mr. Joan Llonch Andreu holder of NIF 39.028.933-A for a new period of five years as a member of the Board of Directors as an independent director.
4. At the proposal of the Nomination and Remuneration Committee and in accordance with the provisions of article 51 of the Bylaws, to re-appoint Mr. Juan M^a Nin Genova holder of NIF 14.901.689-N for a new period of five years as a member of the Board of Directors as executive director.
5. At the proposal of the Nomination and Remuneration Committee and in accordance with the provisions of article 51 of the Bylaws, to re-appoint Mr. Héctor María Colonques Moreno holder of NIF 18.829.062-C for a new period of five years as a member of the Board of Directors as an independent director .

6. At the proposal of the Nomination and Remuneration Committee and in accordance with the provisions of article 51 of the Bylaws, to re-appoint Mr. José Permanyer Cunillera holder of NIF 38.984.719-H for a new period of five years as a member of the Board of Directors as executive director.

Questions and answers

The Secretary offered a round of explanations or supplementary information which was not used by any shareholder.

The Secretary explained that, in line with the recommendations of Good Governance, the Conthe Code, the voting of each appointment would be held separately, as was the case.

Voting

Put to the vote, the proposal was approved by a majority vote with identical results in all cases, with 864 abstentions and 2,697 votes against and, taking into account the limit of 10% of the share capital for votes issued by a specific shareholder (or their group), the result of the vote was 1,139,556 votes in favour.

Third proposal for resolution:

7. To modify, after obtaining the applicable legal or regulatory authorisation, articles 39,43,46,51 and 74 of the Bylaws, which shall read as follows:

Article 39.

The right of attendance at Shareholders' General Meetings may be exercised by shareholders in person or by proxy.

A proxy may also be any person who has been granted a general power of attorney by a public document with the power to administer all property owned by the grantor of the power in Spain.

To evidence the appointment of a proxy, it shall be sufficient for a shareholder to declare the appointment and place his signature at the bottom or on the back of the admission card provided that the said signature has been legalised or is recognised by the Bank. Otherwise, the signature must be accompanied by a second signature that fulfils these requirements.

The letter of appointment should contain, or have attached to it, the agenda for the Meeting and a request for voting instructions with indications of how the proxy is to vote in the event of precise instructions not being provided.

Persons who are minors shall be represented by their guardians and Corporations or Companies by their legal representatives; details of any such representatives should be provided in order that they can be issued with named admission cards and any such person may be present at Meetings by proxy in the manner set out in Paragraph 1 of this Article.

A proxy may be appointed for a particular Meeting only. Any such appointment shall be valid for that meeting only and may be revoked at any time. Personal attendance at a meeting by the appointee shall have the effect of revoking the appointment.

7

To attend a Shareholders' General Meeting and exercise voting rights thereat, shareholders shall show evidence of holding or acting for the holders of paid-up shares in the Company to a value of not less than 100 Euros. Holders of shares the value of which is below this minimum may pool their shares so as to reach the required amount and may appoint as their proxy any one of their number or any other shareholder who is entitled to attend the Meeting under this Article.

Article 43.

Shareholders' General Meetings shall be called by an announcement published in the Boletín Oficial del Registro Mercantil and in one of the main daily newspapers circulating in the province not less than one month before the date fixed for the holding of the Shareholders' General Meeting. Days shall mean calendar days, not including the day on which the notice is published or the day on which the Meeting is to take place. Notices of Shareholders' General Meetings shall state all items of business to be included in the Agenda. It shall also state the ordinary or extraordinary nature of same, the date of the first summons, place and time.

The notice may also state a day on which, in the event of the Shareholders' General Meeting not taking place at first summons, it is held at the second summons, which shall not take place less than twenty-four hours after the first summons.

Shareholders representing a minimum of five percent of the share capital may request a supplement to the notice of the Shareholders' General Meeting be published including one or more points on the Agenda, This right must be exercised by verifiable notification to be received at the company's registered offices within five days of the publication of the notice. The supplement must be published fifteen days in advance of the date fixed for the Meeting

A Shareholders' General Meeting shall be validly constituted at the first summons when the persons present in person or by proxy are holders of not less than 25 per cent of the share capital of the Company with the right to vote. The Meeting shall be validly constituted at the second summons regardless of the proportion of the share capital present or represented thereat.

Article 46.

No Shareholders' General Meeting shall consider any item of business that is not on the Agenda.

Until seven days prior to the Meeting, Shareholders may request the Board of Directors for information or explanations they consider necessary concerning the items contained in the Agenda or pose they questions they consider fit in writing. Shareholders may also request information or explanations in writing about information accessible to the public which the company has supplied to the Comisión Nacional del Mercado de Valores since the last General Meeting was held.

The administrators are obliged to supply the information requested as provided in the preceding paragraph in writing, up to the day prior to the General Meeting. During the General Meeting, the shareholders may verbally request information or explanations they consider fit regarding the items on the agenda, and should it not be possible to fulfil the shareholder's right at that time, the administrators shall supply the information requested, in writing, within seven days after the Meeting ends.

The administrators shall supply the information requested in the manner provided in this article except when the Chairman considers that the dissemination of the information requested may be prejudicial to the company's interests. No request for information may be refused when the said request is supported by shareholders representing at least one fourth of the share capital.

Article 51.

The Board of Directors shall consist of a maximum of 13 and a minimum of 11 shareholder members appointed by the Shareholders' General Meeting, who shall hold office for five years and may be re-appointed and shall not be required to provide guarantees other than under Article 54 of these Articles, and shall perform their duties and represent the Company in a diligent and businesslike way and shall abstain from revealing confidential information of which they become aware in the course thereof, even after they have ceased to hold office.

On reaching the age of 70 years a Director may complete his term of office in the post to which he has been appointed but may not be re-elected.

The Chairman of the Board of Directors shall cease to hold office on reaching the age of 65 years, even if the term of his appointment has not expired.

Any vacancies arising on the Board of Directors shall be filled by the Shareholders' General Meeting unless the Board decides to act in accordance with Paragraph 2 of Article 138 of the Act in the interests of the Company.

Shareholders acting collectively in the manner and in accordance with the requirements of Article 137 of the Act shall be entitled to appoint Directors accordingly.

A Director may be dismissed at any time by a Resolution of the Shareholders' General Meeting.

The post of Director is compatible with any other post or function in the Company.

Article 74.

A Resolution for a reduction in share capital shall be published in the Boletín Oficial del Registro Mercantil and in one major newspaper circulating in the province

- 8.- To modify articles 8 and 10 of the Regulations of the Shareholders' General Meeting, which shall read as follows:

Article 8. Notice of the meeting

1. *Notice shall be given via an announcement published in the Boletín del Registro Mercantil and one of the most widely read newspapers in the province one month in advance at least of the date indicated for the Meeting, when the law or the Bylaws do not stipulate a longer period.*
2. *The announcements shall state the place, date and time of the meeting at the first and second summons- between which there must elapse a minimum period stipulated in the Bylaws and the applicable regulations – all the points to appear on the agenda; requisites for attendance at the General Meeting; contents and types of exercising the shareholders' right to information and list of the documents at their disposal.*
3. *Shareholders representing a minimum of five percent of the share capital may request a supplement to the notice of the Shareholders' General Meeting be published including one or more points on the Agenda, This right must be exercised by verifiable notification to be received at the company's registered offices within five days of the publication of the notice. The supplement must be published fifteen days in advance of the date fixed for the Meeting*
4. *Notwithstanding the provisions of articles 46 and 47 of the Bylaws, shareholders may access the webpage of the company for the contents of the documents placed at their disposal and the literal content of the proposals for resolution and justification of same, which the Board of Directors submits to the approval of the General Meeting.*

Article 10. Right to attendance and representation

1. To attend a Shareholders' General Meeting and exercise voting rights thereat, shareholders shall show evidence of holding or acting for the holders of paid-up shares in the Company to a value of not less than 100 Euros. Holders of shares the value of which is below this minimum may pool their shares so as to reach the required amount and may appoint as their proxy any one of their number or any other shareholder who is entitled to attend the Meeting under this Article.
2. *In order to attend the General Meeting, shareholders entitled to attend must request from the Secretary's Office up to five days prior to the date of the Meeting at the first summons, the admission card which shall be nominal and non-transferable. Notwithstanding the shareholder's request, the Board of Directors – to facilitate attendance at the General Meeting – may send all registered shareholders the said admission card which shall entitle the holder to attend under the terms provided in the Bylaws and these Regulations.*
3. *The admission card shall show the number of votes to which he is entitled on the basis of one vote for every 100 Euros of paid-up shares of any class in the share capital of the Company possessed or represented by him.*
4. *The right to attend and exercise the right to vote may be exercised by the shareholder in person or by proxy.*

A proxy may also be any person who has been granted a general power of attorney by a public document with the power to administer all property owned by the grantor of the power in Spain.

Minors may be represented by their legal representatives or guardians and bodies corporate or companies by those legally representing them, after specifying the authorised representative.

5. *The delegation of the right to attend and vote must be stated at the bottom or on the back of the admission card which must also contain or have attached the Agenda. The delegation must be signed by the shareholder, provided the signature is legalised or recognised by the Bank and the shareholder may give express instructions on how to vote for each of the points on the Agenda. The absence of any express instructions shall entitle the proxy to exercise the right as they may freely decide.*
6. *Should a shareholder send the company an admission card with the delegation of the vote duly signed without designating the name of the proxy, the representation conferred by the shareholder shall be exercised by the Chairman of the Board of Directors and, if the latter is not a shareholder, by any Director who is a shareholder.*
7. *Notwithstanding the provisions of article 107 of the Ley de Sociedades Anónimas, if the delegation is conferred in accordance with the provisions of the preceding point or in favour of the Board of Directors or its Chairman without express voting*

instructions, the shareholder shall be deemed to vote affirmatively all the proposals for resolution which the Board of Directors submits.

8. *When the Board of Directors deems that the necessary guarantees of authenticity and legal security are available, delegations mechanism using electronic means may be put in place.*
 9. *A proxy may be appointed for a particular Meeting only. Any such appointment shall be valid for that meeting only and may be revoked at any time. Personal attendance at a meeting by the appointee shall have the effect of revoking the appointment.*
 10. *The company directors and advisors may attend the General Meeting with the right to speak but not vote together with any other person the Chairman of the Board deems fit.*
 11. *The members of the Board of Directors and Secretary or Assistant Secretary who is not a Director must attend the General Meetings held by the Company.*
 12. *The external Auditors of the Company must attend the ordinary General Meetings and any other which, given the proposals submitted for approval of the Meeting, the Board of Directors may deem necessary their presence.*
- 9.- The General Meeting takes note that the Bank's Board of Directors in a meeting held on 22 February 2007, resolved to modify articles 5, 10,13, 14 and 22 of the Regulations of the Board of Directors and to introduce a new article 16 bis relating to a new Delegate Committee of the Board, named Strategy Committee.

The said articles now read as follows:

Article 5. General Supervisory Function

1. *With the exception of matters reserved to be dealt with under the powers of the Shareholders' General Meetings, the Board of Directors is the highest decision making body in the Company, as it is entrusted -both by law and in the Articles of Association with the administration and representation of the Company.*

The Board of Directors shall, subject to the Articles of Association and the Resolutions of the Shareholders' General Meetings, represent the Company and shall be bound by its decisions. The Board of Directors shall be responsible for carrying out those actions considered necessary in order to achieve the social object laid down in the Articles of Association.

The Board of Directors, following a report from the Nomination and Remuneration Committee, shall evaluate the performance of the Board itself and the discharge of his functions by the Chairman of the Board and Chief Executive Officer. Following

a report by the Delegate Committees of the Board, it shall evaluate the performance of these Committees.

3. Without detriment to the aforementioned, the Board of Directors shall act basically as an instrument of supervision and control and shall delegate the management of ordinary business matters of the Company to the executive organs and the directorial team.

4. Those powers reserved legally or in the Articles of Association for the direct knowledge of the Board of Directors or those necessary for the responsible execution of the general function of supervision may not be delegated.

5. In essence, in order to achieve an improved and more efficient performance of their general supervisory duties the Board shall be directly responsible for:

:

- a) those arising from the generally applied standards of good corporate governance.*
- b) approval of the Company's general strategies;*
- c) The appointment and, when applicable, the dismissal of the top directors of the company and of the other associations of which the consolidated Group is made up;*
- d) The appointment and, when applicable, the dismissal of the managers of the different subsidiary companies;*
- e) The identification of the principle risks to the company and the implementation and monitoring of adequate internal control and information systems;*
- f) The determination of the information and communication policies with the shareholders, the markets and public opinion;*
- g) The establishment of the treasury stock policy within the framework, where applicable, established by the Shareholders' General Meeting of Shareholders;*
- h) The authorisation for company operations with Directors and major shareholders who may have conflicts of interests;*
- i) In general, the final decision for business or financial operations of particular importance for the Company; and*
- j) those specifically provided in these Regulations.*

6. *The delegation or conferral of powers to represent the Bank on the part of one or more Directors, individually or collectively, shall bind the latter to notify the Board of all and any acts they performed under these powers and which go beyond ordinary administration.*
7. *The Board of Directors shall have the power and function to determine and establish the limits and conditions to which risk and investment operations must conform and which may be performed by their affiliates, together with the rates and general conditions the respective operations must conform to, notwithstanding the own functions of the boards of the said affiliates.*
8. *In performance of the representation functions of BANCO DE SABADELL, S.A. by the Board of Directors, the latter shall designate who must assume the chairmanship of the respective boards of directors of the operating affiliates.*

The party designated must inform the Board of Directors of the evolution of the businesses of the respective affiliates.

Article 10. The Secretary of the Board of Directors

1. *The Board shall also select a Secretary and may select a Vice-secretary, who may or may not be one of the Directors. In this case, they will not have the right to vote. The Secretary, Vice-secretary shall be appointed and, if applicable, dismissed by the Board of Directors in full, following a report in both cases by the Nomination and Remuneration Committee.*
2. *The Secretary or in his absence the Vice-secretary shall draw up the Minutes of the Shareholders' General Meetings and meetings of the Board of Directors and sign them together with the Chairman; they shall keep the minute books and issue with the approval of the Chairman or his replacement the appropriate certifications.*
3. *The Secretary and Vice-secretary shall assist the Chairman in his work and be conducive to the proper working of the Board of Directors by providing the Directors with the necessary advice and information, safeguarding the company documentation, duly reflecting in the Minute Book the workings of the meetings and bearing witness to the resolutions adopted.*
4. *The Secretary and Vice-secretary shall ensure the formal and material legality of the acts of the Board and that its procedures and rules of governance are observed and regularly reviewed.*
5. *In the event of the Secretary being absent or incapacitated or in the event of the office being vacant, his duties shall be undertaken by the Vice-secretary, and should a Vice-secretary not have been appointed, a Director appointed by the Board shall take up the post.*

Article 13. The Audit and Control Committee

1. *The Audit and Control Committee shall comprise three Directors, appointed by the Board of Directors which shall designate its Chairman with a favourable vote of two thirds of its members. The Chairman of the Audit and Control Committee shall hold the post for a maximum of four years and may not be re-appointed before one year has elapsed since his departure. The Board of Directors shall also designate the Secretary to the Committee, who may not be a Directors.*
2. *Executive directors or those who have in the past held executive posts may not form part of this Committee.*
3. *The Audit and Control Committee shall meet at least once every three months, as well as whenever the Chairman requests a meeting on his own initiative, on behalf of any Committee member, or at the request of the Chairman of the Board of Directors or of the external auditors.*
4. *Minutes shall be taken of the meetings of the Audit and Control Committee which shall be drafted by the Secretary designated by the Board of Directors. The Board of Directors shall be informed of the contents of these meetings in its immediately subsequent meeting by reading the minutes taken in each one.*
5. *The Audit and Control Committee may demand that the afore-mentioned meeting be attended by those executives, including Board Directors, as it sees fit, notifying, to this effect the General Manager(s) who will ensure their presence.*

6. The Audit and Control Committee shall be responsible for the following:

:

To report questions raised by shareholders regarding issues related to its competence to the General Shareholders' Meeting.

To propose to the Board of Directors, for subsequent referral to the General Shareholders' Meeting, the appointment of external auditors, the setting up of the contract conditions, the term of the contract and, when necessary, the cancellation or non-renewal of the contract; to supervise the fulfilment of the auditing contract, with a view to ensuring that the opinion of the annual accounts and the main contents of the Auditor's report are clear and precise.

To issue an opinion on the annual accounts, the quarterly financial statements and the reports that have to be sent to the regulatory or supervisory authorities, ensuring the fulfilment of the legal requirements and the correct application of the generally accepted accounting principles and also to issue an opinion on proposals of amendments to the aforementioned principles.

To supervise the internal auditing services, reviewing the appointment and substitution of those in charge.

To have full knowledge of the financial information process and the internal control systems of the company.

To establish relations with the external auditors in order to receive information about matters which could put their independence at risk and any other information related to auditing procedures as well as other official statements included in the legislation of account auditing and the auditing technical standards.

To issue opinion on all matters which, within the scope of its powers, are submitted to them for consideration by the Board of Directors.

All other matters that are attributed to the Committee by law, by the present Articles or by any regulations that are drawn up.

7. *The Audit and Control Committee shall draw up an annual report on its activities which must be included in the Management Report referred to in article 77 of the Bylaws.*

Article 14. The Nomination and Remuneration Committee

1. *. A Nomination and Remuneration Committee must also be set up. This Committee should be made up of four non-executive directors.*

However, at the request of the Chairman of the Committee, the meeting may be attended by the General Managers even though they are Directors, when dealing with subjects of the Bank's Senior Management which do not directly affect them or the Chairman of the Board.

2. *The Nomination and Remuneration Committee shall evaluate the profile of the most suitable persons to form part of the various Committees and shall submit the appropriate proposals to the Board. In particular, it shall ensure compliance of the qualitative composition of the Board of Directors in accordance with article 54 of the Bylaws.*

3. *Notwithstanding the other remits assigned it by the Board of Directors, the Nomination and Remuneration Committee shall have the following basic responsibilities:*

a) *to formulate and review the criteria to be followed in the composition of the Board of Directors and selection of candidates;*

b) *to submit to the Board the proposals for the appointment of independent Directors and inform of the appointment of the other Directors.*

- c) *to propose to the Board of Directors the system and amount of the annual remunerations of the Chairman of the Board, the executive Directors, the members of the Bank's senior management and the participations systems of the Board in the corporate profits; and to inform on the remuneration policy of the directors.*
 - d) *to periodically review the remuneration programs, evaluating their suitability and performance;*
 - e) *ensure the transparency of the remuneration.*
 - f) *foster the diversity of sexes.*
4. *The Nomination and Remuneration Committee shall meet whenever the Board or its Chairman requests a report be issued or proposals be adopted and whenever suitable for the proper discharge of its functions. It shall meet once a year to prepare the information on the remuneration of Directors which the Board of Directors is to approve and include in its annual public documentation and shall also meet to give prior information on the evaluation of the performance of the Board itself.*
 5. *The Committee shall also determine the bonus of the Bank's senior management and of its affiliates at the proposal of the General Managers.*

Article 16 bis. Strategy Committee

1. *The Strategy Committee shall comprise a minimum of five and maximum of six members all belonging to the Board of Directors, of which two shall be the Chairman of the Board and the Chief Executive Officer with the Secretary of the Board of Directors acting as secretary.*
2. *It shall meet at least once every six months or at the request of the Chairman.*
3. *Its functions shall be to inform on strategic matters of a general nature or which are significant or transcendent.*

Article 22.- Remuneration of the Board

Notwithstanding the provisions of article 81 of the Bylaws, the Director shall be entitled to receive the remuneration stipulated by the Board of Directors in accordance with the articles of the Bylaws and the indications of the Nomination and Remuneration Committee.

Questions and answers

The Secretary offered a round of explanations and supplementary information which was not used by any shareholder.

Vote

The Secretary, Mr. Roca, put each proposal to the vote except the third point, after pointing out it was strictly a mere acknowledgement. Having been put to the vote, the proposal was approved by a majority with identical results in all cases, with 873 abstentions and 19 votes against, taking into account the limit of 10% of the share capital for votes issued by a specific shareholder (or their group), the result of the vote was 1,142,224 votes in favour.

Fourth proposal for resolution:

10. To approve an Incentives Plan based on shares for Banco de Sabadell, S.A. Group executives in accordance with the following basic characteristics:
- a) Purpose: the remuneration system to be introduced shall take the form of an incentives plan (hereinafter, the Plan) based on Banco de Sabadell, S.A. shares. The incentive shall consist of an extraordinary variable remuneration based on the increase in value of the company's shares, taking their market price as the reference. The variable remuneration takes the form of the transfer of the company's own shares.
 - b) Beneficiaries: the beneficiaries of the Plan shall be the executives of Banco de Sabadell, S.A. and the companies which form its consolidated group, as determined by the Board of Directors at the proposal of the Nomination and Remuneration Committee, including the members of the Board of Directors who carry out executive functions within the company and the general managers and similar of the company and its consolidated group companies who carry out senior management functions.

The number of beneficiaries, pending the definitive setting by the Board of Directors at the proposal of the Nomination and Remuneration Committee, is 287 executives, of whom are executive directors, 11 are general managers and similar and 274 are other executives

Participation in the Plan by the beneficiaries shall be voluntary.

- c) Number of shares affected by the Plan: the maximum number of share rights taken as a reference so as to set the variable remuneration to be paid to the Plan's beneficiaries shall be 6,000,000. Of this maximum number, 500,000 share rights shall be reserved to cover the possible incorporation into the Plan of new beneficiaries not accounted for at the time of the initial allocation of shares.

- d) Individualised allocation: the individualised allocation of the number of share rights to be taken as a reference for each of the Plan's beneficiaries shall be carried out by the Board of Directors at the proposal of the Nomination and Remuneration Committee.

This individualised allocation shall be merely for calculation purposes and shall not imply the beneficiary is a shareholder or the holder of any other rights associated with a shareholder. Moreover, the rights assigned shall be *intuitu personae* and therefore non-transferable, except in the special circumstances provided for in the general conditions of the Plan to be approved by the company's Board of Directors.

The Chairman of the Board of Directors shall receive 650,000 share rights and the Chief Executive Officer 500,000 share rights.

- e) Value of the shares used as a reference: for the calculation of the variable remuneration for the Plan, the initial unit value of Banco de Sabadell shall be the average weighted price of the last 20 market sessions prior to 30 March 2007, applying a discount of 10%. For new beneficiaries joining the Plan under the terms to be determined, the initial value shall be the average weighted price of the 20 market sessions prior to the date the Plan is implemented. For the final value, the average weighted share price of the 20 market sessions prior to the final date for calculating the revaluation shall be used.
- f) Limitation on amount of incentive: in the event the final reference value should have increased by more than 10% annual accumulated with respect to the initial reference value, without considering the 10% discount, the amount of the incentive to be paid shall comprise the addition of two tranches:
- 1) First tranche: 100% of the increase in value due to a final reference value resulting from a total accumulated revaluation of up to 33.1%.
 - 2) Second tranche: 50% of any increase in value in excess of that set forth in point 1.
- g) Duration of the Plan: the Plan shall commence on 30 March 2007 and shall have a maximum duration of three years and three months. The time period used to calculate the increase in share value shall commence on 30 March 2007 and finalise on 20 March 2010.
- h) Payment of the variable remuneration: payment of the variable remuneration under the Plan shall be carried out by transferring the shares of the company, valued at their average weighted price over the 5 market sessions following the close of the revaluation period of the Plan. Therefore, the total number of shares to be transferred shall be determined by dividing

the total incentive to be paid to the plan's beneficiaries by the aforementioned value of the company share.

- i) Transfer of the shares: the transfer of shares in respect of the variable remuneration shall be made either by the company itself or a third party, in accordance with the system finally adopted by the Board of Directors.
 - j) Early termination or modification of the Plan: the Plan may provide for early termination or modification in the event of dilution of the capital as determined by the Board of Directors.
 - k) Cover of the share value: the system used to cover the share value in the Plan shall be determined as regards time and manner by the company's Board of Directors for which purpose this body is expressly empowered.
- 11.- Modify, article 81 of the Bylaws, after obtaining, if necessary, the legal or regulatory authorisation, which shall read as follows:

Article 81

From the gross income, general expenses, interest, gratuities, any amounts appropriated by the Board for depreciation and amortizations of assets, any provisions considered necessary and any other amount reducing the assets of the Bank shall be deducted.

The remaining amount shall be considered as cash profit, from which a deduction shall be made for Directors' remuneration consisting of a share in the profits which shall not exceed 3% of the said cash profit, and the Board shall have wide powers within the said limit to fix their annual remuneration which it may also, at its discretion, distribute among the members of the Board and Honorary Directors, if any, provided that appropriations have been made to Obligatory Reserves and a 4% dividend to shareholders has been allowed for

After a resolution of the General Meeting in the manner provided in the Ley de Sociedades Anónimas, Directors who carry out executive functions may also participate in the incentives plan for the Bank's managers, which consist of a remuneration in the form of shares, acknowledgement of the stock options on same or a remuneration pegged to the value of the shares.

From the resulting profits, after making adequate deductions for tax and suitable provisions to reserves as required by law, the Shareholders' General Meeting shall, on a proposal from the Board of Directors, decide what part of the profits shall be distributed to shareholders as dividends and how much should be paid into voluntary reserves or otherwise distributed or employed in such manner as it may determine.

- 12.- It should be noted that if the share split referred to in point five of the agenda of this General Meeting is approved in the terms provided, the amounts of the number of shares referred to in sections c) and d) of point 1 of this agreement shall be determined by multiplying by four the amounts appearing.
- 13.- Without detriment to the general provisions of point nine of the agenda, to empower the Chairman, Chief Executive Officer, Secretary and Vice-secretary of the Board of Directors of Banco de Sabadell, S.A., to:
- (i) To implement the Plan, with the authorisation to define and develop as necessary the rules set out here, the content of the general conditions of the Plan and the documents of a contractual nature to be signed with the beneficiaries or other third parties, and to ratify as necessary the activities carried out for this purpose.
 - (ii) To negotiate, agree and sign counterparty and liquidity agreements with financial institutions it may freely designate, under the terms and conditions it deems fit.
 - (iii) To adapt the content of the Plan described above to the company circumstances or operations which may rise during its validity which, in their opinion, may materially affect the objectives and basic conditions set forth.

Questions and answers

The Secretary offered a round of explanations or supplementary information which was used by shareholders Mr. Jaume Moix Casadevall, Mr. Efrén Sanchís Pardo and Mr. Vicenç Bellés Sallent. The Chairman and Secretary responded to their questions.

Voting

Put to the vote, the proposal was approved by a majority, with 864 abstentions and 6,010 votes against and taking into account the limit of 10% of the share capital for votes issued by a specific shareholder (or their group), the result of the vote was 1,136,243 votes in favour.

Fifth proposal for resolution:

- 14.- To split the shares forming the entirety of the share capital of the Bank by reducing the face value of each one, from 0.50 euros per share to 0.125 euros per share such that this entails no alteration of the share capital figure of the Bank.

As a result of this resolution, each shareholder shall have 4 shares with a face value of 0.125 euros each for each old share with a face value of 0.50 euros they held to date.

With prejudice to obtaining any authorisation necessary and informing the appropriate authorities, the National del Mercado de Valores and the Sociedad de Gestión de los Sistemas de Registro Compensación y Liquidación de Valores, S.A. (IBERCLEAR) shall be informed of the approval of this resolution, so that when the Bank's shares are posted, this is performed in accordance with this resolution.

- 15.- To modify, after obtaining the legal or regulatory authorisations necessary article 7 of the Bylaws, which shall now read as follows:

Article 7.

The share capital of the Bank is one hundred and fifty three million, one thousand, seven hundred and ten euros (153.001.710 euros), represented by one thousand two hundred twenty-four million thirteen thousand six hundred and eighty (1.224.013.680) registered shares with a face value of 0.125 euro each, fully paid up and numbered correlatively from 1 to 1,224,013,680.

Questions and answers

The Secretary opened a round of explanations or supplementary information which was used by Mr. Jaime Moix Casadevall. The Chairman answered his questions.

Voting

Put to the vote, the proposal was approved by a majority, with 864 abstentions and 231 votes against and, taking into account the limit of 10% of the share capital for votes issued by a specific shareholder (or their group), the result of the vote was 1,142,022 votes in favour.

Sixth proposal for resolution:

16. To empower the Board of Directors as legally necessary so that, in accordance with the provisions of article 153.1.b) of the Ley de Sociedades Anónimas, it may increase the share capital, once or several times, with the amount, dates conditions and other circumstances which the Board of Directors may decide up to the maximum limit and for the maximum term provided in Law, and may establish the characteristics of the shares, and freely offer new, unsubscribed shares within the term or terms of preferential subscription, to establish that in the event of an incomplete subscription, the capital will be

increased only in the amount of the subscriptions carried out and to redraft the article of the Bylaws relating to the share capital.

This authorization includes the power to set the share premium, the issue of debenture stock, shares without voting rights, redeemable and other financial instruments referenced or related to the Bank's shares which imply an increase in the share capital, and to request the listing, permanence and de-listing of the securities issued. It also includes the power to exclude the preferential subscription right with regard to the issue of shares which are delegated when required by the company's interests under the conditions provided in article 159.2 of the Ley de Sociedades Anónimas.

- 17.- To authorise the Board of Directors for a period of three years to issue, once or several times, in a subordinate manner or otherwise, non-convertible debentures, under this denomination, preference stock, cash bonds or similar, mortgage bonds or any other type of Fixed Income security.

The Board is also expressly authorised to develop a program to issue bank promissory notes under this or another name, once or several times, during three years as from today's date.

The Board may freely establish the total amount of each issue or program and the maturity dates, interest rate and other conditions applicable although the debentures or promissory notes in circulation may not exceed at any time the legally established limits.

The Board is also expressly authorised to delegate and replace these powers as provided in the Ley de Sociedades Anónimas.

Questions and answers

The Secretary opened a round of explanations or supplementary information which was not used by any shareholder.

Voting

Put to the vote, the proposal was approved by a majority, with 924 abstentions and 622 votes against and, taking into account the limit of 10% of the share capital for votes issued by a specific shareholder (or their group), the result of the vote was 1,141,571 votes in favour.

Seventh proposal for resolution:

- 18.- Voiding the resolution adopted at the General Meeting held on 27 April 2006 in such matters as not carried out, to authorise the Company, directly or indirectly via any of its affiliates and during a maximum term of eighteen months as from the date of this Meeting, to acquire at any time and as often as

it deems fit, the shares of Banco de Sabadell, S.A. by any means legally accepted, including at the expense of profits for the year and/or freely disposal reserves and to dispose of or amortise same in accordance with article 75 and related articles of the Ley de Sociedades Anónimas. The authorisation will cover the acquisition of shares arising from the incentives plan approved by this Meeting.

To approve the limits and requisites of these acquisitions, as detailed below:

- That the face value of the shares acquired, added to those already held by the Bank and its affiliates, should not exceed at any time five percent of the share capital of Banco de Sabadell, S.A., observing the limitations established for the acquisition of own shares by the regulatory authorities of the markets on which the shares of Banco de Sabadell, S.A. are listed.
- That the liabilities on the Company's balance sheet be funded with a non-disposable reserve equivalent to the amount of own shares in the assets. This reserve must be maintained until the shares are disposed of or amortised.
- That the shares acquired be fully paid up.
- That the acquisition price not be lower than the face value nor greater by 20 percent than the market price or any other at which the shares are valued on the date of their acquisition. Operations to acquire own shares shall conform to the regulations and custom of the securities markets.

To reduce the share capital in order to amortise the bank's own shares on its balance sheet charged to profits or free reserves for the amount necessary or convenient up to the maximum of own shares at any given time.

To delegate in the Board of Directors the execution of the Resolution to reduce the capital, which may carry this out once or several times within the maximum period of eighteen months as of the date this Resolution is adopted, performing all and any procedures, formalities and authorisations required by the Ley de Sociedades Anónimas and other applicable provisions, and in particular to, within the timeframe and limits established for this execution, set the date of the specific capital reduction, its suitability; to set the amount of the reduction; to determine the destination of the amount of the reduction, offering, as applicable, the guarantees and fulfilling the legal requisites; to adapt Article 7 of the Bylaws to the new share capital figure; to request delisting of the amortised securities and in general to adopt any resolutions necessary for the purposes of the said amortization and resulting capital reduction; designating the persons to take part in its execution.

Questions and answers

The Secretary opened a round of explanations or supplementary information which was not used by any shareholder.

Voting

Put to the vote, the proposal was approved by a majority, with 864 abstentions and 40 votes against and, taking into account the limit of 10% of the share capital for votes issued by a specific shareholder (or their group), the result of the vote was 1,142,213 votes in favour.

Eighth proposal for resolution:

19.- In accordance with the provisions of article 204 of the Ley de Sociedades Anónimas and after the proposal to the Board of Directors by the Audit and Control Committee, to re-appoint PricewaterhouseCoopers Auditores, S.L., holder of NIF B-79031290, as the Auditors of the company's Accounts and consolidated annual accounts of its group for a further one-year period.

Questions and answers

The Secretary opened a round of explanations or supplementary information which was not used by any shareholder.

Voting

Put to the vote, the proposal was approved by a majority, with 872 abstentions and 40 votes against and, taking into account the limit of 10% of the share capital for votes issued by a specific shareholder (or their group), the result of the vote was 1,142,213 votes in favour.

Ninth proposal for resolution:

20.- To expressly authorise the Chairman of the Board of Directors, Mr. José Oliu Creus, the Secretary Mr. Miquel Roca i Junyent, and the Assistant Secretary Mr. José Luís Negro Rodríguez, or whoever may replace them in their respective posts as Chairman, Secretary and Assistant Secretary to that any of same may without distinction and on behalf of the Bank, to:

To carry out any procedures necessary to obtain the authorizations or entries with the Bank of Spain, Ministry of Economy and Directorate of the Treasury and Financial Policy, the Comisión Nacional del Mercado de Valores and the entity entrusted with Registry of Shareholders. To appear before a Notary to put into proper form the resolutions adopted, and carry out any actions or procedures necessary for full execution or registration in the appropriate public registries and especially the Companies Registry of the Province; this delegation extends to the power to remedy, clarify, interpret, require or complement the resolutions adopted in any public instrument or documents

executed for performance of same and especially the qualification of the directors designated and any defects, omissions or errors, in substance or form, which may prevent access to the resolutions adopted and its consequences in the Companies Registry of the Province, incorporating under its own authority the modifications necessary for same or expressed in a written or oral qualification of the Registrar or required by the appropriate authorities, without the need to consult anew with the General Meeting.

To perform on behalf of the Bank any legal acts necessary to execute the above resolutions and carry them out fully.

Questions and answers

The Secretary opened a round of explanations or supplementary information which was not used by any shareholder.

Voting

Put to the vote, the proposal was approved by a majority, with 864 abstentions and 6 votes against and, taking into account the limit of 10% of the share capital for votes issued by a specific shareholder (or their group), the result of the vote was 1,142,247 votes in favour.

Close of the Meeting

Mr. Oliu opened an extraordinary round of questions which was used by Mr. Jaime Moix Casadevall holder of DNI 37.830.097-L, Mr. José Miguel Bellido Pérez holder of DNI 21.563.802-Z, Mr. Javier Sotos García holder of DNI 50.835.755 and Mr. Jesús Civis Pérez Vigil-Escalera holder of DNI 10.794.941-Y. This included the departure of the Director Mr. Juan Manuel Desvallés Maristany.

The Chairman, Mr. Oliu, called the Meeting to a close without any further business.