

EXTRAORDINARY MEETING OF SHAREHOLDERS

The Extraordinary Meeting of Shareholders was held at the registered office of the company at Plaça Catalunya 1, in Sabadell, at 1pm on 5 October 2006, at the second call as no quorum was achieved for the meeting to be valid. This Shareholders' Meeting was convened with all the legal requirements, being announced in the Official Bulletin of the Company Register on 29 August 2006 and in the newspapers "La Vanguardia", "El Pais" and "Diari de Sabadell", all on 29 August 2006, where both announcements convening the Extraordinary Meeting of Shareholders were published.

President and Secretary – The Presidency of the Meeting consisted of the President of the Board of Directors, Mr. José Oliu Creus, who acted as President of the Meeting by virtue of his position as President of the Board in accordance with that provided for in Article 48 of the Articles of Association and (due to its reference), according to Article 11 of the Regulations of the General Shareholders' Meeting and on the agreement of the Board of Directors of 27 July 2006, together with the remaining members of the Board, whose names are listed below, except Mr. Isaak Andic Ermay who was unable to attend because of justifiable causes, with Mr. Miquel Roca i Junyent by virtue of his position of Secretary to the Board of Directors, pursuant to Article 48 of the Articles of Association.

President	Mr. José Oliu Creus
Vice-president	Mr. Joan Llonch Andreu
Managing Director	Mr. Juan M ^º Nin Genova
Board Members:	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
Secretary	Mr. Miquel Roca i Junyent

Constituting the Meeting.-

The Secretary counted the attendance, including those present and those represented, as 16,184 shareholders, accounting for 24.53% of the total shareholders and 60.98% of the capital, there being sufficient quorum to constitute the General Shareholders' Meeting. The list of those present – which included those shareholders who joined until the beginning of the voting – was formalised through a computer file in the sealed cover of which appeared the appropriate stamp of identification signed by the Secretary with the approval of the President, in accordance with the content of Article 98 of the Mercantile Registry Regulations approved by Royal Decree 1597/1989 of 29 December and which would be presented to him subsequently.

The President declared the General Shareholders' Meeting to be duly and validly constituted.

Before informing the participants of the Proposed Agreements, the Secretary informed them of the definitive number of shareholders present and represented at the Meeting. Among those present and represented, the final number totalled 16,216 shareholders, owning 186,793,239 shares and accounting for 61.04 % of the capital. Out of these, the holders of 58.38% of the share capital had delegated their votes to other shareholders and the remaining 2.67% was present at the Meeting. Thus, there were 122 shareholders present and 16,094 shareholders represented.

The Secretary then informed those present of the voting system (the proposed agreement is read, additional information or clarifications are provided, negative votes, abstentions and acknowledgement of those who do not specifically give their assent or agreement to the proposal are recorded), taking into account that, in accordance with that provided for in the Articles of Association of the Bank, the vote of a shareholder or its group of companies is limited to 10% of the votes corresponding to the whole of the share capital. The Secretary also informed them that the sense of the vote would be respected as stated by the shareholders who may have delegated their representation to the Board of Directors or to any of its members.

The Secretary reminded those present that, on completing the vote on the various proposed agreements, there would be a session of contributions and any other business which they could use to express other issues not related to any clarifications or additional information that may be requested.

The Secretary reminded those present that they could follow the content of the proposed agreements by means of the documentation provided to them, as well as the fact that they could have found out this information prior to the Meeting by means of the website for the Banco Sabadell group of companies, which contain a literal version of this content.

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

First proposed agreement:

To approve the merger plan approved by the Board of Directors of BANCO DE SABADELL, S.A. and BANCO URQUIJO, S.A., on 20 July 2006, and, in consequence, of the merger by absorption of BANCO URQUIJO, S.A. by BANCO DE SABADELL, S.A., also approving the balance sheet of the former closed on 30 June 2006 and its resulting agreements as the merger balance sheet.

To approve the Merger Plan approved by the Board of Directors of BANCO DE SABADELL, S.A. (hereafter "BANCO SABADELL") and BANCO URQUIJO, S.A. (hereafter "BANCO URQUIJO"), on 20 July 2006, deposited at the Mercantile Registers of Barcelona and Madrid competent for the registered offices of the companies involved in the Merger on 25 and 28 July 2006, respectively, and on which the company HORWATH PLM AUDITORES, S.L., as independent

expert designated by Barcelona Mercantile Register, issued on 22 August 2006 the relevant report on the Merger Plan which is being approved by this resolution. The text of the Merger Plan being approved by this agreement is incorporated as Appendix 1 to the Minutes of the Meeting.

To approve the merger by absorption of BANCO URQUIJO by BANCO SABADELL, with dissolution but without liquidation of the former and transfer en masse to the latter of its respective company assets through universal succession, the absorbing company being subrogated in all the rights and obligations of the company absorbed in a general sense and without any reservations nor limitations whatsoever, all in accordance with the aforementioned Merger Project.

Furthermore, in compliance with what is laid down in article 228 of the Mercantile Register Regulations, and as a full part of this merger agreement, the following circumstances are stated:

a. *Denomination and address of the companies participating in the merger and identifying details of their entry in the Mercantile Register*

a.1. *Absorbing company*

BANCO DE SABADELL was constituted indefinitely by public deed granted before the notary of Sabadell, Mr. Antonio Capdevila Gomà, on 31 December 1881 and number 620 of his protocol, having adopted its Articles of Association to the Companies Act in force (hereafter the “LSA”) in a deed authorised by the notary of Sabadell, Mr. Máximo Catalán Pardo, on 26 April 1990, at number 903 of his protocol.

It is recorded in the Barcelona Mercantile Registry, Volume 20,092, Book 1, Section 2 , Page B-1561.

In accordance with what is laid down in its Articles of Association, its current registered office is located at Plaça Catalunya 1, Sabadell (Barcelona).

Its Tax Identification Number is A-08000143.

a.2. *Absorbed company*

BANCO URQUIJO, S.A. was constituted indefinitely in 1870, having adapted its Articles of Association to the LSA in a deed authorised by notary of Madrid, Mr. Rafael Ruiz Gallardón, on 24 July 1990, at number 2,416 of his protocol.

It is recorded in the Madrid Mercantile Registry, Volume 310, Section 8, Book 84, Page M-6189.

In accordance with its Articles of Association, its current registered office is in Madrid, Príncipe de Vergara, 131.

Its Tax Identification Number is A-07000466.

b. *Statutory modifications*

No statutory modifications are made at BANCO SABADELL as a result of the Merger.

c. Share Exchange ratio

The exchange ratio, determined on the basis of the actual value of the assets of the companies participating in the Merger, will be 9 shares of BANCO SABADELL, each with a par value of 0.50 €, for 10 shares of BANCO URQUIJO, each with a par value of 3.01 €.

The 30,795,264 shares of BANCO URQUIJO, representing 100% of its share capital, each have a par value of 3.01 €, fully subscribed and paid, and represented by book-entry securities.

The shares in BANCO SABADELL to be delivered are treasury stocks, each with a par value of 0.50 €, represented by book-entry securities that BANCO SABADELL holds in treasury shares.

Taking into account that BANCO SABADELL directly owns 30,714,734 shares of BANCO URQUIJO, representing approximately 99.74% of its share capital, pursuant to Article 249 of the LSA, these shares may not be exchanged for shares of BANCO SABADELL, and will in due time be redeemed.

d. Share exchange procedure

As a result of the merger operation, BANCO URQUIJO shareholders holding shares representing the company's share capital will be entitled to exchange their shares for BANCO SABADELL shares.

The exchange of shares will be effective from the date the merger is registered in the competent Mercantile Registries, and once the period for opposition to the merger has lapsed, pursuant to Article 243 of the LSA.

Shares in BANCO URQUIJO will be exchanged for shares in BANCO SABADELL within the period of one (1) month, taken from the publication in the Official Mercantile Registry Gazette and in a large circulation newspaper in the provinces where the companies taking part in the merger have their respective registered offices, to be put into effect once the merger process has concluded.

The exchange of BANCO URQUIJO shares for BANCO SABADELL shares will be carried out in accordance with the procedures established for the conditions of book-entry securities through the depository bodies, which will do so in accordance with the instructions received from the company in charge of the accounting records of the book-entry securities.

BANCO URQUIJO shareholders, owning shares representing the company's share capital that are insufficient to obtain 9 BANCO SABADELL shares may join with other company shareholders.

Conversely, to pay off any fractions resulting from the share exchange proceedings depending on the exchange ratio established, BANCO SABADELL will acquire excess BANCO URQUIJO shares from their holders at 24.74 € per share.

As a result of the merger by absorption, BANCO URQUIJO shares will be cancelled, annulled and extinguished.

e. Share rights

The shares delivered by BANCO SABADELL in exchange will have full rights and will give the right to indefinite participation in its profits, on the same conditions as other shares outstanding.

In any dividends paid after the registration of the deed of merger in the Mercantile Registries, existing shares in BANCO SABADELL and shares handed over in exchange will participate with equal rights in proportion to the par value of each share.

f. Effective date of transactions for accounting purposes

The date from which BANCO URQUIJO transactions must be considered carried out, for accounting purposes, by BANCO SABADELL, will be 1 August 2006.

g. Shares and special rights

Pursuant to Article 235 (e) of the LSA, it is expressly acknowledged that there are no holders of shares of special classes or with special rights other than BANCO URQUIJO shares, and this issue need not therefore be considered in the Merger.

h. Attribution of benefits

No benefits of any kind will be granted as a result of the Merger operation outlined in this Plan to independent experts, nor directors of the companies involved in the Merger, nor any of the directors of the absorbing company, BANCO SABADELL, that, if appropriate, may be designated as such after the process of Merger of these companies has been concluded.

To approve as Balance Sheet for the Merger, according to what is laid down by Article 239 of the LSA, the Balance Sheet of BANCO SABADELL closed as of 30 June 2006 drawn up and approved by the Administrators of BANCO SABADELL and verified by the Accountants of BANCO SABADELL. The text of the Merger Balance Sheet and the relevant verification report by the Accountants is adjoined hereto as Appendix 2 of the Minutes of the Meeting.

According to what is laid down by the last paragraph of Article 238 of the LSA, it is hereby stated that there has been no relevant modification whatsoever to the assets/liabilities of the companies participating in the merger after the date of drawing up the Merger Project.

According to the content of Article 96 of Legislative Royal Decree 4/2004, dated 5 March, by means of which the Newly Recompiled Text of the Company Tax Act is approved, it is similarly agreed to subject this merger operation to the tax neutrality regime established in Chapter VIII of Title VII of said regulation, which constitutes an essential condition of the operation and for which purpose the compulsory communication of the merger operation must be made to the competent body in the form and period established by the legislation.

The Merger is conditioned, as a suspensory condition, on obtaining the permits and consents of the competent authorities required, where applicable, to execute the Merger.

Contributions

The Secretary offered to provide any clarifications or further information required, which was not taken up by any shareholder.

Vote

Put to the vote, the proposal was passed unanimously, no abstentions or votes against being recorded.

Second proposed agreement:

To delegate the powers to formally execute the foregoing resolutions, to the President and Secretary of the Board of Directors of Banco de Sabadell:

To delegate to both and either the President of the Board of Directors and the Secretary of said body, any powers that may be necessary for full execution of the resolutions adopted by the Board, and thus for them to take the measures necessary or useful for proper development, execution and conclusion of the merger process, its instrumentation and formalisation and in particular, for publication of the proper announcements, guaranteeing where applicable the credits of any creditor who may oppose the merger in due time and form, granting the relevant public deeds, determining the conditions not set in the development of the exchange procedure and in general, entering into any other public or private documents as may be necessary. In particular, they are granted any powers that may be necessary for full formalisation and execution of the resolutions passed by the Board, as well as for remedying any possible errors or omissions, carrying out an action necessary until the resolutions of this Board are registered in the Mercantile Register where necessary.

Contributions

The Secretary offered to provide any clarification or further information required, which was not taken by any shareholder.

Vote

Put to the vote, the proposal was passed unanimously, no abstentions or votes against being recorded.

End of the Meeting.-

Mr. Oliu then opened the floor for an extraordinary session of contributions that was used by the shareholders Mr. Vicenç Belles Sallent, Jesús Luis Salustio Pérez and Efrén Sanchis Pardo.

Mr. Oliu and Mr. Roca answered to all the contributions.

The President, Mr. Oliu, then brought the Meeting to a close, there being no other business to deal with.