

Regulations of the Delegated Committee of Banco de Sabadell, S.A.

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REGULATIONS OF THE DELEGATED COMMITTEE OF
BANCO DE SABADELL, S.A.

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CHAPTER I. PREAMBLE

ARTICLE 1. PURPOSE

1. The purpose of these Regulations is to determine, within the framework of the Articles of Association and the Regulations of the Board of Directors, the principles of action, remit and functions, as well as the basic rules for the organisation and operation of the Delegated Committee of Banco de Sabadell, S.A. (hereinafter, the Committee).

ARTICLE 2. INTERPRETATION

1. These Regulations shall be interpreted in accordance with the applicable legal regulations, the Articles of Association and the Regulations of the Board of Directors of Banco de Sabadell, S.A.
2. In the event of any doubt or discrepancy in the interpretation of these Regulations, the provisions of the Law or the Articles of Association shall prevail, or failing that, it shall be resolved by majority vote in the Committee itself and, if this is not obtained, by the Chair.

ARTICLE 3. APPROVAL, AMENDMENT AND PUBLICATION

1. The Regulations shall only be approved or modified by the Board of Directors by a resolution adopted by a two-thirds majority of the Directors in attendance. The proposal for approval or amendment may be made at the request of the Chairman of the Board of Directors or of any of the members of the Committee, who in this case must necessarily submit their proposal in writing and with a reasoned explanation.
2. In any case, it must be modified when an amendment of the current legislation, of the Articles of Association or of the Regulations of the Board of Directors makes it necessary to do so.
3. Directors are obliged to be aware of and comply with these Regulations. The Regulations shall be published on the Entity's website for public knowledge.

CHAPTER II. COMMITTEE FUNCTIONS

ARTICLE 4. FUNCTIONS

1. The Delegated Committee has all the functions and powers of the Board of Directors, except those that are legally or statutorily non-delegable, and may adopt all the resolutions and decisions corresponding to the scope of the powers granted to it by the Board of Directors.
2. The Delegated Committee shall report to the Board of Directors on all decisions adopted at its meetings.

3. The Delegated Committee also has informative, consultative or advisory functions in relation to all the powers that correspond to Banco de Sabadell, S.A.'s Board of Directors, as well as the power to coordinate the executive functions that correspond to the Bank's executives and whose decision belongs to the executive bodies.
4. It is also responsible for decisions within the limits set forth in the Bank's different policies and, in particular, for risk decisions in accordance with the delegation scheme approved by the Board of Directors.

CHAPTER III. COMPOSITION

ARTICLE 5. COMPOSITION

1. The Committee shall consist of a maximum of six Directors, who shall be appointed by the Board of Directors; its composition in terms of director categories shall be similar to that of the Board itself.
2. The Committee may submit to the Board of Directors a proposal to amend the Articles of Association to change the number of its members so that the Committee has a more suitable composition for its effective operation. In turn, the Board of Directors shall present it at the General Shareholders' Meeting if it deems it appropriate.

CHAPTER IV. APPOINTMENT AND REMOVAL OF MEMBERS

ARTICLE 6. APPOINTMENT

1. The members of the Committee shall be appointed by the Entity's Board of Directors from among its Directors, at the proposal of the Chairman of the Board of Directors.
2. The Chairman of the Board of Directors shall always be one of the members of the Delegated Committee, which they shall also chair.
3. The Board of Directors shall also appoint the Committee Secretary and, where appropriate, a Deputy Secretary, who may or may not be members of the Board of Directors.

ARTICLE 7. REMOVAL

The members of the Committee shall cease to hold office:

1. when they cease to be Directors of the Entity; or
2. by resolution of the Board of Directors of the Entity.

CHAPTER V. OPERATION OF THE COMMITTEE

ARTICLE 8. COMMITMENT AND COMMITTEE MEETINGS

1. The Committee shall meet as often as necessary and at least once a month, upon convocation by its Chair, whether at the Chair's own initiative or that of any member of the Committee.
2. The Committee Chair shall preside over the meetings, set the Agenda and moderate the meetings' discussions and debates, encouraging its members to participate freely in the debates, without being affected by internal or external pressures.
3. As Directors and members of the Committee, these members must act with independence of judgement and action with respect to the rest of the organisation, must carry out their work with the utmost diligence, competence and professional commitment, fulfil their obligations of loyalty and maintain the utmost confidentiality with respect to the information to which they have had access in the exercise of their functions, even when they have ceased to hold that office.

ARTICLE 9. NOTICE OF MEETING

1. The notice of the meeting shall be given at least five days in advance, except in the case of urgent meetings, by the Committee Secretary to each of its members by letter, e-mail or any other reliable means of communication and shall be authorised by the Chair or the Secretary by instruction of the Chair.
2. The documentation shall be made available to Directors three days in advance, with the exception of documentation which, due to its characteristics and deadlines for submission, must be submitted in an exceptional and justified manner within a shorter time period, or which it would not be appropriate to submit for reasons of confidentiality.
3. It shall not be necessary to call the Committee meetings in advance when all its members are present and unanimously accept its holding and the items on the Agenda to be discussed.

ARTICLE 10. QUORUM

1. It shall be validly quorate with the attendance, in person or by proxy, of at least half its members. The members of the Committee may delegate their proxy to another member but no member may vote as proxy for more than two other members, in addition to their own vote.
2. In the Chair's absence, the meeting shall be chaired by the member of the Committee holding the Vice-Chairmanship of the Board of Directors or, in their absence, by the Director with the greatest seniority on the Committee and, in the event of coincidence, by the oldest.
3. In the Secretary's absence, the Deputy Secretary, if any, shall act as such, or, failing that, the person designated by the Committee for this purpose.

ARTICLE 11. RESOLUTIONS

1. Resolutions shall be adopted by a majority of its members, in attendance or represented. In the event of a tie, the Chair shall have a casting vote.
2. The Committee Secretary shall draw up the minutes for each of the meetings held, which shall be approved at the same meeting or at the next meeting thereafter. The minutes shall be signed by the Chair and the Committee Secretary or by those who have carried out these functions at the meeting in question.
3. The content of such meetings shall be reported to the Board of Directors at its next subsequent meeting, at which resolutions shall also be adopted on its proposal or prior to its report, or the resolutions adopted by the Committee shall be ratified as necessary.

ARTICLE 12. ATTENDANCE

The Committee may request the attendance of those executives, including those who are Directors, it deems appropriate, notifying the General Director(s) to this effect so that the General Director(s) may arrange for their attendance. The Committee may also call other Directors, executives or professionals of the Entity or Banco Sabadell Group, external experts, as well as any member of the managing bodies of the investee companies, their presence being limited to those items on the agenda to which they are called.

ARTICLE 13. TRAINING, ACCESS TO INFORMATION AND RESOURCES

1. The Entity, through the Board of Directors' Secretariat, shall ensure that the Committee has sufficient resources to carry out its functions.
2. The Committee may obtain information on any aspect of the Entity, having free access to any type of information or documentation available to the Entity relating to matters that fall within the remit of the Committee and which it deems necessary for the discharge of its functions. Likewise, it may, at the expense of the Entity, seek the advice of external professionals for the best performance of its functions. The Committee shall ensure that any conflicts of interest do not impair the independence of external advice.
3. In order not to disturb the ordinary management of the Entity, the exercise of the powers of information and advice shall be channelled through the Committee's Secretariat, who shall deal with the Committee's requests by providing the information directly, presenting the relevant individuals at the appropriate level of the organisation or arranging the measures so that it may carry out the desired evaluation and inspection procedures "in situ".
4. The Committee may have a training plan, within the framework of the Board's general plan or one specific to the Committee, to ensure that the knowledge necessary for the discharge of its functions and responsibilities is kept up-to-date.

CHAPTER VI. ASSESSMENT

ARTICLE 14. ASSESSMENT

1. As part of the annual assessment provided for in the Board's Regulations, the Committee shall assess its performance autonomously in order to strengthen its functioning and improve planning for the following financial year, seeking the opinion of its members, and when deemed appropriate, and in any case every three years, shall be assisted by an external consultant.
2. The Committee shall coordinate the assessment with the Board of Directors' Chairman, informing the Board of Directors of the aspects assessed, the results of these assessments and the actions proposed for continuous improvement.