

COMISION NACIONAL DEL MERCADO DE VALORES
Dirección de Informes Financieros y Corporativos

Annual Corporate Governance Report

As a company which has issued Preference shares, and in view of the provisions of regulation 9 of Order ECC/461/2013, dated 20 March, we inform you that Sabadell International Equity, Ltd is in the situation described in said regulation and is therefore under no obligation to prepare an Annual Corporate Governance Report.

The sole shareholder of Sabadell International Equity, Ltd is Banco de Sabadell, S.A. Therefore, the voting rights of Sabadell International Equity, Ltd correspond entirely to Banco de Sabadell, S.A. which submitted the Annual Corporate Governance Report on 14 February 2014.

SABADELL INTERNATIONAL EQUITY, LTD

Josep Oriol de Nadal Alier
Secretary of the Board

20 March 2014