PROHIBITION OF SALES TO EEA RETAIL INVESTORS

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 (as amended, the "**Prospectus Regulation**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation

PROHIBITION OF SALES TO UK RETAIL INVESTORS

The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 ("**POATRs**"). Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**"), for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 17 November 2026

Banco de Sabadell, S.A.
Issue of EUR 500,000,000 4.750 per cent. Tier 2 Subordinated Fixed Reset Notes due 19 February 2037

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Base Prospectus dated 28 May 2026 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information on the Issuer and the offer of the Notes. The Base Prospectus has been published on the website of the CNMV and is available for viewing at www.cnmv.es/.

For the purposes of these Final Terms, the expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended.

In accordance with the Prospectus Regulation, no prospectus is required in connection with the issuance of the Notes described herein.

1.	(i)	Issuer:	Banco de Sabadell, S.A.
2.	(i)	Series Number:	1
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3.	Specified Currency or Currencies:		EURO ("**EUR**")
4.	Aggregate Nominal Amount:		
	(i)	Series:	EUR 500,000,000
	(ii)	Tranche:	EUR 500,000,000
5.	Issue Price:		99.734 per cent. of the Aggregate Nominal Amount
6.	(i)	Specified Denominations:	EUR 100,000
	(ii)	Calculation Amount:	EUR 100,000
7.	(i)	Trade Date:	12 November 2026
	(ii)	Issue Date:	19 November 2026
	(iii)	Interest Commencement Date:	Issue Date
8.	Maturity Date:		19 February 2037
9.	Interest Basis:		Fixed Reset Notes (see paragraph 15 below)
10.	Redemption/Payment Basis:		Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11.	Change of Interest or Redemption/Payment Basis:		Not Applicable
12.	Put/Call Options:		Issuer Call Capital Event (Tier 2 Subordinated Notes) Disqualification Event (Tier 2 Subordinated Notes) Issuer Call – Clean-Up Redemption Option (See paragraphs 18, 19, 20 and 22 below)
13.	(i)	Status of the Notes:	Subordinated Notes - Tier 2 Subordinated Notes
	(ii)	Date approval for issuance of Notes obtained:	23 April 2026 and 30 October 2026

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	**Fixed Rate Note Provisions**	Not Applicable
15.	**Fixed Reset Note Provisions**	Applicable

	(i)	Initial Interest Rate:	4.750 per cent. per annum payable in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	19 February in each year commencing on 19 February 2027 (short first coupon) up to and including the Maturity Date
	(iii)	Fixed Coupon Amount to (but excluding) the First Reset Date:	EUR 4,750 per Calculation Amount, except for the first Interest Payment Date falling on 19 February 2027
	(iv)	Broken Amount(s):	EUR 1,197.26 per Calculation Amount, payable on the Interest Payment Date falling on 19 February 2027
	(v)	Day Count Fraction:	Actual/Actual (ICMA)
	(vi)	First Reset Date:	19 February 2032
	(vii)	Second Reset Date:	Not Applicable
	(viii)	Subsequent Reset Date(s):	Not Applicable
	(ix)	Mid Swap Rate:	5-year EUR Mid Swap Rate
	(x)	Reset Margin:	+1.45 per cent. *per annum*
	(xi)	Relevant Screen Page:	ICAP
	(xii)	Floating Leg Reference Rate:	6 months EURIBOR
	(xiii)	Floating Leg Screen Page:	EUR006M Index
	(xiv)	Initial Mid-Swap Rate:	3.365 per cent. per annum (quoted on an annual basis)
	(xv)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not Banco de Sabadell, S.A.):	Not Applicable
	(xvi)	Minimum Rate of Interest:	0 per cent.
16.	**Floating Rate Note Provisions**		Not Applicable
17.	**Zero Coupon Note Provisions**		Not Applicable

PROVISIONS RELATING TO REDEMPTION

18.	Call Option (Condition 12(c)):		Applicable
	(i)	Optional Redemption Date(s) (Call):	Any date during the period commencing on 19 November 2031 and ending on (and including) the First Reset Date
	(ii)	Optional Redemption Amount(s) (Call) of each Note:	EUR 100,000 per Calculation Amount
	(iii)	If redeemable in part:	
		(a) Minimum Redemption Amount:	Not Applicable
		(b) Maximum Redemption Amount:	Not Applicable
	(iv)	Notice period:	Minimum period: 15 days

		Maximum period: 60 days
19.	Capital Event (Condition 12(d)):	Applicable
20.	Disqualification Event (Condition 12(e)):	Applicable
21.	Put Option (Condition 12(i)):	Not Applicable
22.	Clean-Up Redemption Option (Condition 12(f)):	Applicable
	(i) Clean-Up Percentage:	75 per cent.
	(ii) Optional Redemption Amount(s) (Call) of each Note and method, if any, of calculation of such amount(s):	EUR 100,000 per Calculation Amount
23.	Final Redemption Amount of each Note:	EUR 100,000 per Calculation Amount
24.	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default or upon the occurrence of a Capital Event or a Disqualification Event:	EUR 100,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.	Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
26.	New Global Note form:	Not Applicable
27.	Additional Financial Centre(s):	Not Applicable
28.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
29.	Substitution and Variation:	Applicable
30.	Waiver of set-off rights (Condition 16):	Applicable
31.	Governing law (Condition 27):	Spanish law

THIRD PARTY INFORMATION

S&P's, Fitch's and DBRS' ratings definitions in paragraph 2 of "Part B – Other Information" below have been extracted from https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352, https://www.fitchratings.com/products/rating-definitions#ratings-scales and https://www.dbrsmorningstar.com/media/DBRSM-Product-Guide.pdf, respectively. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by S&P, Fitch and DBRS, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of **Banco de Sabadell, S.A.**

By: .....
Eduardo López Corominas
Duly authorised

PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

(i)	Admission to Listing:	Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to listing on the Spanish AIAF Fixed Income Market (*AIAF Mercado de Renta Fija*) ("**AIAF**") with effect from the Issue Date.
(ii)	Admission to Trading:	Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on AIAF with effect from the Issue Date.
(iii)	Estimate of total expenses related to admission to trading:	EUR 1,000

2. **RATINGS**

Ratings: The Notes to be issued are expected to be rated:

S&P: BBB-

Fitch: BBB-

DBRS: BBB

In accordance with S&P's ratings definitions available on https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352, an obligation rated "BBB" exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation. The modifier "-" shows relative standing within the lower end of the "BBB" rating category.

In accordance with Fitch's ratings definitions available on https://www.fitchratings.com/products/rating-definitions#ratings-scales, a rating of "BBB" indicates that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity. The modifier "-" shows relative standing within the lower end of the "BBB" rating category.

In accordance with DBRS' ratings definitions available on https://www.dbrsmorningstar.com/media/DBRSM-Product-Guide.pdf, a rating of "BBB" indicates adequate credit quality. The capacity for the payment of financial obligations is considered acceptable. May be vulnerable to future events.

Each of S&P, Fitch and DBRS is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**").

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save for the fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. **REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS**

(i)	Reasons for the offer:	See item (a) of section "*Use of Proceeds*" in the Base Prospectus.
(ii)	Estimated net proceeds:	EUR 496,745,000

5. **YIELD**

Indication of yield:	4.813 per cent. *per annum* The yield is calculated at the Issue Date on the basis of the Issue Price from and including the Issue Date to and excluding the First Reset Date. It is not an indication of future yield.

6. **OPERATIONAL INFORMATION**

ISIN:	XS3574120997
Common Code:	357412099
CFI:	See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
FISN:	See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. **DISTRIBUTION**

(i)	Method of Distribution:		Syndicated
(ii)	If syndicated:		
	(A)	Names of Dealers:	Banco de Sabadell, S.A., Barclays Bank Ireland PLC, Deutsche Bank Aktiengesellschaft, HSBC Continental Europe, Morgan Stanley Europe SE and NATIXIS (together, the "**Joint Lead Managers**")

	(B) Stabilisation Manager(s), if any:	Deutsche Bank Aktiengesellschaft
(iii)	If non-syndicated, name of Dealer:	Not Applicable
(iv)	U.S. Selling Restrictions:	Reg S Compliance Category 2; TEFRA D