



# Auditor's Report on Fundació Privada Banc Sabadell

(Together with the abbreviated annual accounts  
of Fundació Privada Banc Sabadell for the year  
ended 31 December 2024)

*(Translation from the original in Catalan. In the  
event of discrepancy, the Catalan-language  
version prevails.)*



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(Barcelona)

## **Independent Auditor's Report on the Abbreviated Annual Accounts**

*(Translation from the original in Catalan. In the event of discrepancy, the Catalan-language version prevails.)*

To the Board of Trustees of Fundació Privada Banc Sabadell

### **Opinion**

We have audited the abbreviated annual accounts of Fundació Privada Banc Sabadell (the "Foundation"), which comprise the abbreviated balance sheet at 31 December 2024, the abbreviated income statement and abbreviated statement of changes in equity for the year then ended, and abbreviated notes.

In our opinion, the accompanying abbreviated annual accounts give a true and fair view, in all material respects, of the equity and financial position of the Foundation at 31 December 2024, and of its financial performance for the year then ended in accordance with the applicable financial reporting framework (specified in note 2 to the abbreviated annual accounts) and, in particular, with the accounting principles and criteria set forth therein.

### **Basis for Opinion**

We conducted our audit in accordance with prevailing legislation regulating the audit of accounts in Spain. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Abbreviated Annual Accounts* section of our report.

We are independent of the Foundation in accordance with the ethical requirements, including those regarding independence, that are relevant to our audit of the abbreviated annual accounts in Spain pursuant to the legislation regulating the audit of accounts. We have not provided any non-audit services, nor have any situations or circumstances arisen which, under the aforementioned regulations, have affected the required independence such that this has been compromised.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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## **Most Relevant Aspects of the Audit**

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The most relevant aspects of the audit are those that, in our professional judgement, have been considered as the most significant risks of material misstatement in the audit of the abbreviated annual accounts for the current period. These risks were addressed in the context of our audit of the abbreviated annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these risks.

### Recognition of aid granted by the Board of Trustees to third parties (see notes 1, 4.3 and 9 to the accompanying abbreviated annual accounts)

As indicated in note 4.3 to the abbreviated annual accounts, the Foundation recognises expenses in respect of aid granted once such funding has been approved by the Board of Trustees, irrespective of when the amounts are actually settled. Determining the recognition of the aid granted is a significant area, inasmuch as it represents the most relevant amount of the Foundation's total expenses and, therefore, it has been considered the most relevant aspect of our audit.

Our main audit procedures included understanding the process of granting aid to third parties and, for a sample of the aid granted, performing a review of its correct recognition. We also assessed whether the disclosures included in the abbreviated annual accounts meet the requirements of the financial reporting framework applicable to the Foundation.

## **Board of Trustees' Responsibility for the Abbreviated Annual Accounts**

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The Board of Trustees is responsible for the preparation of the accompanying abbreviated annual accounts in such a way that they give a true and fair view of the equity, financial position and financial performance of the Foundation in accordance with the financial reporting framework applicable to the entity in Spain, and for such internal control as they determine is necessary to enable the preparation of abbreviated annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the abbreviated annual accounts, the Board of Trustees is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Trustees either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Abbreviated Annual Accounts**

Our objectives are to obtain reasonable assurance about whether the abbreviated annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with prevailing legislation regulating the audit of accounts in Spain will always detect a material misstatement when it exists.



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Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence economic decisions of users taken on the basis of these abbreviated annual accounts.

As part of an audit in accordance with prevailing legislation regulating the audit of accounts in Spain, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the abbreviated annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, and not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Trustees of the Foundation.
- Conclude on the appropriateness of the Board of Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Board of Trustees' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the abbreviated annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the abbreviated annual accounts, including the disclosures, and whether the abbreviated annual accounts represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the Foundation's Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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From the significant risks communicated to the Board of Trustees of Fundació Privada Banc Sabadell, we determine those that were of most significance in the audit of the abbreviated annual accounts of the current period and which are therefore the most significant risks.

We describe these risks in our auditor's report unless law or regulation precludes public disclosure about the matter.

KPMG Auditores, S.L.

On the Spanish Official Register of  
Auditors ("ROAC") with No. S0702

*(Signed on original in Catalan)*

Dídac Feliubadaló Prat

On the Spanish Official Register of Auditors ("ROAC") with No. 23,923

26 May 2025

## **BANCO SABADELL PRIVATE FOUNDATION**

Abbreviated annual accounts for the financial year ended 31 December 2024

## Contents of the abridged Annual Accounts for the financial year ended 31 December 2024 of the Banco Sabadell Private Foundation

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## Abbreviated balance sheet of the BANCO SABADELL PRIVATE FOUNDATION

As at 31 December 2024 and as at 31 December 2023

in euros

<b>Assets</b>	<b>Note</b>	<b>2024</b>	<b>2023 (*)</b>
<b>NON-CURRENT ASSETS</b>		<b>982</b>	<b>982</b>
<b>Long-term financial investments</b>	<b>5</b>	<b>982</b>	<b>982</b>
Other financial assets	5	982	982
<b>CURRENT ASSETS</b>		<b>1,058,997</b>	<b>1,016,124</b>
<b>Stocks</b>		—	—
<b>Users, sponsors and trade debtors and other accounts receivable</b>		—	—
Users and debtors for sales and provision of services		—	—
Debtors, group entities, associates and other related parties		—	—
Sponsors		—	—
Other debtors		—	—
Staff		—	—
Current tax assets		—	—
Other credits with government bodies		—	—
Founders and members for distributions pending		—	—
<b>Short-term investments in group entities and associates</b>	<b>5, 13</b>	<b>—</b>	<b>30,000</b>
Equity instruments		—	—
Credits to entities		—	—
Debt securities	5, 13	—	30,000
Other financial assets		—	—
<b>Short-term financial investments</b>	<b>5</b>	<b>493,170</b>	<b>—</b>
Equity instruments		—	—
Credits to third parties		—	—
Debt securities	5	493,170	—
Derivatives		—	—
Other financial assets		—	—
<b>Short-term accruals</b>		<b>—</b>	<b>—</b>
<b>Cash and other equivalent liquid assets</b>	<b>6, 13</b>	<b>565,827</b>	<b>986,124</b>
Treasury	6, 13	565,827	986,124
Other equivalent liquid assets		—	—
<b>TOTAL ASSETS</b>		<b>1,059,979</b>	<b>1,017,106</b>

(\*) Presented solely and exclusively for purposes of comparison.



## Abbreviated balance sheet of the BANCO SABADELL PRIVATE FOUNDATION

As at 31 December 2024 and as at 31 December 2023

in euros

Net Equity and Liabilities	Note	2024	2023 (*)
<b>Own funds</b>		<b>798,178</b>	<b>797,942</b>
<b>Endowment or charitable funds</b>	<b>8</b>	<b>76,111</b>	<b>76,111</b>
Endowment or charitable funds	8	76,111	76,111
Endowment or charitable funds pending disbursement		—	—
<b>Special funds</b>		—	—
<b>Reserves</b>		—	—
<b>Surplus from previous financial years</b>	<b>8</b>	<b>721,831</b>	<b>407,496</b>
Balance	8	721,831	407,496
Negative surpluses from previous years		—	—
<b>Surplus pending application to constitutional activities</b>		—	—
<b>Surplus from the financial year (positive or negative)</b>	<b>8</b>	<b>236</b>	<b>314,335</b>
<b>Contributions to compensate for losses</b>		—	—
<b>Grants, gifts and bequests received and other adjustments</b>		—	—
<b>Non-current liabilities</b>		—	—
<b>Long-term provisions</b>		—	—
<b>Long-term debts</b>		—	—
<b>Long-term debts with group entities and associates</b>		—	—
<b>Deferred tax liabilities</b>		—	—
<b>Long-term accruals</b>		—	—
<b>Current liabilities</b>		<b>261,801</b>	<b>219,164</b>
<b>Short-term provisions</b>		—	—
<b>Short-term debts</b>		—	—
<b>Short-term debts with group entities and associates</b>		—	—
<b>Trade creditors and other accounts payable</b>	<b>7, 10</b>	<b>261,801</b>	<b>219,164</b>
Short-term suppliers		—	—
Various creditors	7	189,587	160,005
Staff (outstanding remuneration)	7	26,100	22,500
Current tax liability and other debts with Government bodies	10	46,114	36,659
User accounts		—	—
<b>Short-term accruals</b>		—	—
<b>TOTAL NET EQUITY AND TOTAL LIABILITIES</b>		<b>1,059,979</b>	<b>1,017,106</b>

(\*) Presented solely and exclusively for purposes of comparison.

**Abbreviated profit and loss account of the BANCO SABADELL PRIVATE FOUNDATION**  
For financial years ending on 31 December 2024 and 2023

in euros

	Note	2024	2023 (*)
<b>Income from activities</b>	<b>9, 12</b>	<b>5,000,000</b>	<b>5,000,000</b>
Other grants, gifts and bequests from the financial year included in the annual profit and loss	9, 12	5,000,000	5,000,000
Repayment of grants, gifts and bequests received		—	—
<b>Grants awarded and other expenses</b>	<b>9, 11</b>	<b>(3,803,738)</b>	<b>(3,720,857)</b>
Grants awarded	9, 11	(3,795,034)	(3,716,208)
Expenses incurred by collaborations and exercise of functions by members of the	9	(8,704)	(4,649)
<b>Changes in inventories of finished products and work in progress</b>		<b>—</b>	<b>—</b>
<b>Work carried out by the entity in the course of its activities</b>		<b>—</b>	<b>—</b>
<b>Supplies</b>		<b>—</b>	<b>—</b>
<b>Other revenues from activities</b>		<b>—</b>	<b>—</b>
<b>Labour costs</b>	<b>9, 11</b>	<b>(646,416)</b>	<b>(537,795)</b>
<b>Other operating costs</b>	<b>9, 11</b>	<b>(558,475)</b>	<b>(427,013)</b>
External services	9, 11	(558,475)	(427,013)
Leases and fees	9, 11	(7,234)	(6,553)
Independent professional services	9, 11	(199,335)	(142,739)
Advertising, publicity and public relations	9, 11	(23,606)	(4,943)
Other services	9, 11	(328,300)	(272,778)
Taxes		—	—
Losses, impairment and variation of the provisions for transactions of the activities		—	—
Other current management expenses		—	—
<b>Amortisation of fixed assets</b>		<b>—</b>	<b>—</b>
<b>Grants, gifts and bequests included in profit and loss</b>		<b>—</b>	<b>—</b>
<b>Excess of provisions</b>		<b>—</b>	<b>—</b>
<b>Impairment and gains/loss from disposals of fixed assets</b>		<b>—</b>	<b>—</b>
<b>Other profit/loss</b>		<b>—</b>	<b>—</b>
<b>Operating result</b>		<b>(8,629)</b>	<b>314,335</b>
<b>Financial income</b>		<b>8,865</b>	<b>—</b>
<b>Financial expenses</b>		<b>—</b>	<b>—</b>
<b>Changes in fair value of financial instruments</b>		<b>—</b>	<b>—</b>
<b>Exchange differences</b>		<b>—</b>	<b>—</b>
<b>Impairment and gains/losses from disposal of financial instruments</b>		<b>—</b>	<b>—</b>
<b>Financial profit/loss</b>		<b>8,865</b>	<b>—</b>
<b>Profit/loss before tax</b>	<b>10</b>	<b>236</b>	<b>314,335</b>
<b>Corporate income tax</b>		<b>—</b>	<b>—</b>
<b>Profit/loss for the financial year</b>		<b>236</b>	<b>314,335</b>

(\*) Presented solely and exclusively for purposes of comparison

**Abbreviated statement of changes in the net equity of the BANCO SABADELL PRIVATE FOUNDATION**  
Corresponding to the financial years ended 31 December 2024 and 2023

in euros

	Funds		Reserves	Surpluses from previous reporting periods	Surpluses to be assigned to constitutional purposes	Surplus from the financial year	Contributions to compensate for losses	Grants, gifts and bequests	TOTAL
	Total	Pending disbursement							
<b>FINAL BALANCE AS OF 31/12/2023</b>	<b>76,111</b>	<b>—</b>	<b>—</b>	<b>407,496</b>	<b>—</b>	<b>314,335</b>	<b>—</b>	<b>—</b>	<b>797,942</b>
Adjustments for changes of accounting principles	—	—	—	—	—	—	—	—	—
Adjustments for errors	—	—	—	—	—	—	—	—	—
<b>ADJUSTED INITIAL BALANCE 2024</b>	<b>76,111</b>	<b>—</b>	<b>—</b>	<b>407,496</b>	<b>—</b>	<b>314,335</b>	<b>—</b>	<b>—</b>	<b>797,942</b>
Surplus from the financial year	—	-	—	-	-	236	-	-	236
Total income and expenses recognised in net equity	-	-	-	-	-	-	-	-	-
Net equity transactions	-	-	-	-	-	-	-	-	-
Increase in endowment /charitable funds/special funds	-	-	-	-	-	-	-	-	-
Reductions in endowment/charitable funds/special funds	-	-	-	-	-	-	-	-	-
Conversion of financial liabilities into net equity (forgiving of debts)	-	-	-	-	-	-	-	-	-
Increase in equity resulting from a business combination	-	-	-	-	-	-	-	-	-
Other contributions	-	-	-	-	-	-	-	-	-
Other changes	-	-	-	314,335	-	(314,335)	-	-	-
<b>FINAL BALANCE AS OF 31/12/2024</b>	<b>76,111</b>	<b>-</b>	<b>—</b>	<b>721,831</b>	<b>-</b>	<b>236</b>	<b>—</b>	<b>—</b>	<b>798,178</b>

**Abbreviated statement of changes in the net equity of the BANCO SABADELL PRIVATE FOUNDATION**  
Corresponding to the financial years ended 31 December 2024 and 2023

in euros

	Funds		Reserves	Surpluses from previous reporting periods	Surpluses to be assigned to constitutional purposes	Surplus from the financial year	Contributions to compensate for losses	Grants, gifts and bequests	TOTAL
	Total	Pending disbursement							
<b>FINAL BALANCE AS OF 31/12/2022(*)</b>	<b>76,111</b>	<b>—</b>	<b>—</b>	<b>353,580</b>	<b>—</b>	<b>53,916</b>	<b>—</b>	<b>—</b>	<b>483,607</b>
Adjustments for changes of policies 2022	-	-	-	-	-	-	-	-	-
Adjustments for errors 2022	-	-	-	-	-	-	-	-	-
<b>INITIAL ADJUSTED BALANCE 2023(*)</b>	<b>76,111</b>	<b>-</b>	<b>-</b>	<b>353,580</b>	<b>-</b>	<b>53,916</b>	<b>—</b>	<b>—</b>	<b>483,607</b>
Surplus from the financial year	—	-	—	-	-	314,335	-	-	314,335
Total income and expenses recognised in net equity	-	-	-	-	-	-	-	-	-
Net equity transactions	-	-	-	-	-	-	-	-	-
Increase in endowment /charitable funds/special funds	-	-	-	-	-	-	-	-	-
Reductions in endowment/charitable funds/special funds	-	-	-	-	-	-	-	-	-
Conversion of financial liabilities into net equity (forgiving of debts)	-	-	-	-	-	-	-	-	-
Increase in equity resulting from a business combination	-	-	-	-	-	-	-	-	-
Other contributions	-	-	-	-	-	-	-	-	-
Other changes	-	-	-	53,916	-	(53,916)	-	-	-
<b>FINAL BALANCE AS OF 31/12/2023(*)</b>	<b>76,111</b>	<b>—</b>	<b>—</b>	<b>407,496</b>	<b>—</b>	<b>314,335</b>	<b>—</b>	<b>—</b>	<b>797,942</b>

(\*) Presented solely and exclusively for purposes of comparison.

## **BANCO SABADELL PRIVATE FOUNDATION**

Abbreviated report for the financial year ended 31 December 2024  
(Expressed in euros)

### **NOTE 1. Activity of the entity**

Banco Sabadell Private Foundation (hereinafter, the "Foundation"), whose address is Plaça Sant Roc, 20 in Sabadell, was established on 17 November 1994.

In accordance with the provisions of the Statutes, the Foundation strives to manage Banco Sabadell, SA donations through its patronage activities. The Foundation carries out most of its activity in collaboration with renowned entities in the industry, with a view to achieving its objectives both in the cultural and talent fields, also valuing the work from other entities with extensive experience

The Foundation's preferred areas of action are education, training and research and culture in general, related to heritage or for the promotion and dissemination of the arts.

The main priority when addressing people's conditions of equality is to overcome inequalities affecting people in situations of vulnerability. The Foundation promotes conditions of equal treatment and opportunities between women and men throughout the year in a transversal manner in all its services and activity programmes.

On 9 May 2024, BBVA sent to the CNMV the prior announcement of a public takeover bid (OPA) for all of the shares issued by Banco Sabadell (the donations that support the Foundation's activity are provided in their entirety by Banco de Sabadell), subject to compliance with certain acceptance conditions by Banco Sabadell shareholders, the approval of the corresponding capital increase by the BBVA board of directors, as well as the authorisation, or non-objection, of certain regulatory authorities. Note 1.5 of the Banco Sabadell group's Consolidated Annual Accounts for the year 2024 provides more detailed information on this takeover bid which, as at the date on which these Annual Accounts have been drawn up, is pending resolution.

The following are the specific details of all the entities with whom the Foundation has collaborated in financial year 2024, together with the grants awarded:

# **BANCO SABADELL PRIVATE FOUNDATION**

Abbreviated report for the financial year ended 31 December 2024  
(Expressed in euros)

Activity	Beneficiaries and/or users	Collaboration
CULTURE AND THE ARTS	SABADELL ACADEMY OF FINE ARTS - PRIVATE FOUNDATION	20,757
	FRIENDS OF THE PHILHARMONIC ASSOCIATION	15,000
	SPANISH ASSOCIATION OF FOUNDATIONS	2,000
	HAY FESTIVAL SPAIN ASSOCIATION	40,000
	KUBBO ASSOCIATION	25,000
	LIVE MUSIC ASSOCIATION	20,000
	NATIONAL ASSOCIATION OF CANNED FISH AND SEAFOOD	25,000
	ASSOCIACIÓ AULA D'EXTENSIÓ UNIVERSITÀRIA DE SABADELL PER A LA GENT GRAN (SABADELL UNIVERSITY OUTREACH LEARNING FOR L'EIXAM CULTURAL ASSOCIATION	10,000
	L'EIXAM CULTURAL ASSOCIATION	8,000
	INDUSTRIAL DESIGN ASSOCIATION (ADI FAD)	10,500
	ASSOCIATION OF THE MARIA CANALS INTERNATIONAL MUSIC COMPETITION	30,000
	FRANZ SCHUBERT ASSOCIATION	60,000
	VERSALIA PAPERS ASSOCIATION	5,000
	CAFÉ CENTRAL CULTURAL ASSOCIATION	9,000
	CENTRE OF CONTEMPORARY CULTURE OF BARCELONA (CCCB)	30,000
	INTERNATIONAL CENTRE OF EARLY MUSIC, PRIVATE FOUNDATION (CIMA)	15,000
	CENTRO AZKUNA DE SOCIEDAD Y CULTURA CONTEMPORÁNEA S.A	15,000
	CIRCLE OF FINE ARTS	75,000
	KINGS OF CALLÚS COMMISSION	2,000
	TEATRO PRINCIPAL ALICANTE OWNERS' ASSOCIATION	180,000
	L'AUDITORI I L'ORQUESTRA CONSORTIUM	30,000
	MERCAT DE LES FLORS CONSORTIUM	20,000
	ESPURNES BARROQUES. MUSIC AND EXPERIENCES IN THE BAROQUE REGION	25,000
	EUSKADIKO ORKESTRA (Orquesta de Euskadi SA)	20,000
	JORDI CLOS ARCHAEOLOGICAL FOUNDATION	15,000
	ARS FOUNDATION, PRIVATE FOUNDATION	23,000
	BACHCELONA FOUNDATION	27,000
	BOSCH I CARDELLACH FOUNDATION	37,000
	CATALONIA CULTURE FOUNDATION	15,000
	FOUNDATION OF THE GRAN TEATRE DEL LICEU	100,000

# **BANCO SABADELL PRIVATE FOUNDATION**

Abbreviated report for the financial year ended 31 December 2024  
(Expressed in euros)

Activity	Beneficiaries and/or users	Collaboration
CULTURE AND THE ARTS	COLECTANIA PHOTO FOUNDATION	30,000
	JOAN MIRÓ FOUNDATION	80,000
	LA CIUTAT INVISIBLE FOUNDATION	70,000
	MIRNA LACAMBRA-XAVIER GONDOLBEU FOUNDATION	15,000
	BARCELONA MUSEUM OF CONTEMPORARY ART FOUNDATION (MACBA)	60,000
	CATALONIA OPERA FOUNDATION (FOC)	279,000
	ORFEÓ CATALÀ - PALAU DE LA MUSICA FOUNDATION	80,000
	PAU CASALS FOUNDATION	15,000
	FOUNDATION FOR THE SCHOOL OF MUSIC OF CATALONIA (ESMUC)	15,000
	PHOTOGRAPHIC SOCIAL VISION-BARCELONA FOUNDATION	25,000
	ASSOCIATION OF VISUAL ARTISTS OF CATALONIA PRIVATE FOUNDATION (HANGAR)	38,500
	TEATRE LLIURE FOUNDATION - PUBLIC THEATRE OF CATALONIA	66,000
	ALBENIZ FOUNDATION	90,000
	FRIENDS OF THE PRADO MUSEUM - FOUNDATION	10,000
	FRIENDS OF THE ROYAL THEATER - FOUNDATION	75,000
	ANTONIO GALA FOUNDATION	15,000
	ATRIO CÁCERES FOUNDATION	15,000
	C.V. FOUNDATION MARQ FOUNDATION	15,000
	FOUNDATION OF THE OSCAR NIEMEYER INTERNATIONAL CULTURAL	15,000
	GALICIA CITY OF CULTURE - FOUNDATION	20,000
	THYSSEN-BORNEMISZA MUSEUM COLLECTION FOUNDATION	30,000
	FOUNDATION OF THE VALENCIAN COMMUNITY, AUDITORIUM OF THE	40,000
	SIFU GROUP FOUNDATION	50,000
	JOSE ORTEGA Y GASSET-GREGORIO MARAÑÓN FOUNDATION	40,000
	MARÍA JOSÉ JOVE FOUNDATION	15,000
	MUNICIPAL FOUNDATION FOR CULTURE	10,000
	GUGGENHEIM MUSEUM BILBAO FOUNDATION	7,827
	SOCIAL WORK OF CASTILE AND LEON - FOUNDATION (FUNDS)	10,000
	SANTA MARIA LA REAL FOUNDATION	20,000
	SÓNAR FOUNDATION	120,000

**BANCO SABADELL PRIVATE FOUNDATION**

Abbreviated report for the financial year ended 31 December 2024  
(Expressed in euros)

Activity	Beneficiaries and/or users	Collaboration
CULTURE AND THE ARTS	TEATRO JOVEN FOUNDATION	20,000
	VALDÉS - SALAS FOUNDATION	28,000
	XESÚS BAL Y GAY FOUNDATION	25,000
	VALENCIAN INSTITUTE OF MODERN ART (IVAM)	30,000
	JOVENTUTS MUSICALS OF TORROELLA DE MONTGRÍ	40,000
	LA SELVA. ECOSISTEMA CREATIU, SCCL.	20,000
	THE ARC MUSIC WORKSHOP - PRIVATE FOUNDATION	15,000
	MADRID DESTINO CULTURA, TURISMO Y NEGOCIO S.A.	30,000
	PRADO NATIONAL MUSEUM	30,000
	QUINCENA MUSICAL DE SAN SEBASTIAN S.A	20,000
	RCR BUNKA - PRIVATE FOUNDATION	20,000



## BANCO SABADELL PRIVATE FOUNDATION

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Activity	Beneficiaries and/or users	Collaboration
RESEARCH AND EDUCATION	CELERA ASSOCIATION	30,000
	TFCOOP ASSOCIATION	14,000
	OCEANS EMPOWERERS ASSOCIATION	59,000
	WOMEN MENTORS - EMAKUME MENTOREAK	23,000
	EDEM SCHOOL OF ENTREPRENEURSHIP	30,000
	BARCELONA EDUCATION IN SCIENCE AND TECHNOLOGY (BEST) FOUNDATION	15,000
	SABADELL SWIMMING CLUB - FOUNDATION	25,000
	ESADE FOUNDATION	55,000
	ÈXIT FOUNDATION	30,000
	PARC TAULÍ INSTITUTE OF RESEARCH AND INNOVATION FOUNDATION	45,000
	PRINCESS OF GIRONA FOUNDATION	35,000
	BANCO SABADELL PRIVATE FOUNDATION (*)	247,000
	PASQUAL MARAGALL PRIVATE FOUNDATION	30,000
	SHIP2B FOUNDATION	75,000
	THE BARCELONA INSTITUTE OF SCIENCE AND TECHNOLOGY (BIST) FOUNDATION	125,000
	ASPEN INSTITUTE SPAIN FOUNDATION	15,000
	BALIA CHILDREN'S FOUNDATION	30,000
	DADORIS FOUNDATION	12,000
	ELLIS UNIT ALICANTE VALENCIAN COMMUNITY FOUNDATION	80,000
	THE WORLD TO COME FOUNDATION	18,000
	EMPIEZA POR EDUCAR FOUNDATION	30,000

(\*) Individuals awarded and granted scholarships for the Foundation's own activities.

Activity	Beneficiaries and/or users	Collaboration
RESEARCH AND EDUCATION	SPANISH FOUNDATION FOR ASSISTANCE IN PARKINSON'S RESEARCH (DEGÉN FOUNDATION)	15,000
	MENTOR FOUNDATION	15,000
	FOUNDATION FOR BIOHEALTH RESEARCH AND INNOVATION OF THE PRINCIPALITY OF ASTURIAS (FINBA)	25,000
	OVIEDO UNIVERSITY FOUNDATION	12,600
	SAN JORGE UNIVERSITY FOUNDATION	30,000
	UNIVERSITY OF ALICANTE	10,830
	UNIVERSITY OF DEUSTO	15,000
	UNIVERSITY OF LEON	22,020
	INTERNATIONAL UNIVERSITY OF CATALONIA	30,000
	JAUME I UNIVERSITY	8,000
<b>Overall total</b>		<b>3,795,034</b>

**BANCO SABADELL PRIVATE FOUNDATION**

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Most of the grants awarded are subject to a collaboration agreement.

In the 2024 financial year, the Foundation carried out a total of 138 activities, 133 of which were in collaboration with other entities and the remaining 5 are the Foundation's own.

Most of the grants awarded are subject to a collaboration agreement. A total of 116 were signed.

The characteristics of the agreements, as well as donations, projects without an agreement, own projects, and returns from the previous year are detailed below:

**BANCO SABADELL PRIVATE FOUNDATION**  
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Entity/Project	Signing date	Period of validity	Allocated amount	Type
<b>SABADELL ACADEMY OF FINE ARTS - PRIVATE FOUNDATION</b>				
Sabadell Emerging Art Competition (AES)	19/1/2024	26/1/2025	€7,500	Agreement
Fostering young talent within the framework of the project 'Sabadell as the Cultural Capital 2024' - Sabadell Emergent Art Competition	19/1/2024	26/1/2025	€7,500	Agreement
<b>FRIENDS OF THE PHILHARMONIC ASSOCIATION</b>				
A pianist for the future	21/11/2024	21/11/2024	€15,000	Agreement
<b>CELERA ASSOCIATION</b>				
Celera programme - 10 <sup>th</sup> generation	1/1/2024	31/12/2024	€30,000	Agreement
<b>SPANISH ASSOCIATION OF FOUNDATIONS</b>				
Donor Foundations	6/5/2024	31/12/2024	€2,000	Agreement
<b>HAY FESTIVAL SPAIN ASSOCIATION</b>				
Hay Festival Segovia 2024	15/2/2024	1/10/2024	€20,000	Agreement
Hay Forum Sevilla 2024	15/2/2024	1/10/2024	€20,000	Agreement
<b>KUBBO ASSOCIATION</b>				
La Movida	1/4/2024	30/11/2024	€25,000	Agreement
<b>LIVE MUSIC ASSOCIATION</b>				
Efímera	1/6/2024	31/12/2024	€20,000	Agreement
<b>NATIONAL ASSOCIATION OF CANNED FISH AND SEAFOOD MANUFACTURERS (ANFACO)</b>				
VI ANFACO Design Award – Banco Sabadell Foundation	17/1/2024	28/6/2024	€25,000	Agreement
<b>TFCOOP ASSOCIATION</b>				
Hackathon TalentUO 2024	9/9/2024	7/11/2024	€7,000	Agreement
Hackathon UJI	9/9/2024	7/11/2024	€7,000	Agreement
<b>L'EIXAM CULTURAL ASSOCIATION</b>				
13th Xavier Miserachs Photography Biennial (2023 Continuity Project)	13/7/2024	13/10/2024	€8,000	Agreement
<b>INDUSTRIAL DESIGN ASSOCIATION (ADI FAD)</b>				
30th ADI Medals Edition 2024 (2023 Biennial Continuity Project)	25/1/2024	13/6/2024	€10,500	Agreement

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Entity/Project	Signing date	Period of validity	Allocated amount	Type
<b>ASSOCIATION OF THE MARIA CANALS INTERNATIONAL MUSIC COMPETITION</b>				
69th 'Maria Canals' Piano Competition and 'OFF Maria Canals Barcelona'	12/2/2024	31/12/2024	€30,000	Agreement
<b>FRANZ SCHUBERT ASSOCIATION</b>				
Schubertiada Festival 2024	15/1/2024	31/12/2024	€50,000	Agreement
"Lied the Future" Programme: "Lied" academy and course	15/1/2024	31/12/2024	€10,000	Agreement
<b>OCEANS EMPOWERERS ASSOCIATION</b>				
Fostering large-scale Mediterranean regeneration and recovery through research	8/4/2024	31/12/2024	€59,000	Agreement
<b>VERSALIA PAPERS ASSOCIATION</b>				
Edition of the Versàlia 4 Album: 'Por/Poder'	19/1/2024	31/12/2024	€5,000	Agreement
<b>CAFÈ CENTRAL CULTURAL ASSOCIATION</b>				
20th Jordi Domenech Poetry Translation Prize	1/1/2024	18/11/2024	€9,000	Agreement
<b>CENTRE OF CONTEMPORARY CULTURE OF BARCELONA (CCCB)</b>				
CCCB's Thought and Literature Programme	8/2/2024	27/11/2024	€30,000	Agreement
<b>INTERNATIONAL CENTRE OF EARLY MUSIC, PRIVATE FOUNDATION (CIMA)</b>				
4th Jordi Savall Festival	24/5/2024	18/8/2024	€15,000	Agreement
<b>CENTRO AZKUNA DE SOCIEDAD Y CULTURA CONTEMPORÁNEA S.A</b>				
Babestu. Support programme for contemporary creation to promote talent, creation, and artistic dissemination. Creation of the Babestu historical archive.	8/5/2024	31/12/2024	€15,000	Agreement

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Entity/Project	Signing date	Period of validity	Allocated amount	Type
<b>CIRCLE OF FINE ARTS</b>				
Festival of Ideas	1/1/2024	31/12/2024	€50,000	Agreement
Cultural Residency Programme	1/1/2024	31/12/2024	€25,000	Agreement
<b>L'AUDITORI I L'ORQUESTRA CONSORTIUM</b>				
'Sampler Series' Cycle	14/2/2024	31/7/2025	€15,000	Agreement
Emergents Festival	14/2/2024	28/2/2024	€15,000	Agreement
<b>MERCAT DE LES FLORS CONSORTIUM</b>				
Associated and resident artists 2024	1/1/2024	31/12/2024	€20,000	Agreement
<b>WOMEN MENTORS - EMAKUME MENTOREAK</b>				
Mentor network	1/2/2024	20/12/2024	€23,000	Agreement
<b>EDEM SCHOOL OF ENTREPRENEURSHIP</b>				
EDEM University Scholarship Programme	1/5/2024	31/8/2025	€30,000	Agreement
<b>ESPURNES BARROQUES. MUSIC AND EXPERIENCES IN THE BAROQUE REGION</b>				
Baroque Sparks Festival 2024	17/4/2024	9/6/2024	€25,000	Agreement
<b>EUSKADIKO ORKESTRA (Orquesta de Euskadi SA)</b>				
Season ticket concerts 2024-2025	31/10/2024	6/11/2024	€20,000	Agreement

**BANCO SABADELL PRIVATE FOUNDATION**  
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Entity/Project	Signing date	Period of validity	Allocated amount	Type
<b>JORDI CLOS ARCHAEOLOGICAL FOUNDATION</b>				
Edition of the Program of Courses and Activities of the Clos Archaeological Foundation	19/1/2024	14/12/2024	€15,000	Agreement
<b>BACHCELONA FOUNDATION</b>				
MusicArte - (Programme co-created with the Quincena Musical of San Sebastián during the SumArte event)	1/2/2024	30/12/2024	€7,000	Agreement
XII Bachcelona Festival	1/2/2024	30/12/2024	€20,000	Agreement
<b>BARCELONA EDUCATION IN SCIENCE AND TECHNOLOGY (BEST) FOUNDATION</b>				
Scholarships for the Bachelor's Degree in Industrial Technologies and Economic Analysis	25/5/2024	30/6/2025	€15,000	Agreement
<b>SABADELL SWIMMING CLUB - FOUNDATION</b>				
Scholarships from the Club Natació Sabadell Foundation - Banc Sabadell Foundation	27/2/2024	31/8/2024	€25,000	Agreement
<b>FOUNDATION OF THE GRAN TEATRE DEL LICEU</b>				
'(Oh!)pera Project. Newly created microoperas'	5/7/2024	31/7/2025	€50,000	Agreement
Artistic season	5/7/2024	31/7/2025	€50,000	Agreement
<b>ESADE FOUNDATION</b>				
Banco Sabadell Foundation scholarships within the ESADE Scholarship Programme	1/1/2024	31/8/2025	€55,000	Agreement
<b>ÈXIT FOUNDATION</b>				
Comprehensive guidance model to combat early school abandonment among vulnerable young people in Madrid	1/1/2024	31/8/2024	€15,000	Agreement
Comprehensive guidance model to combat early school abandonment among vulnerable youth in Seville	1/1/2024	31/8/2024	€15,000	Agreement

**BANCO SABADELL PRIVATE FOUNDATION**  
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<b>COLECTANIA PHOTO FOUNDATION</b>				
Programmes in COLECTANIA PHOTO 2024	1/1/2024	31/1/2025	€30,000	Agreement
<b>PARC TAULÍ INSTITUTE OF RESEARCH AND INNOVATION FOUNDATION (I3PT)</b>				
'Intensificat al Taulí 2025' programme for the development of outstanding researchers			€45,000	Agreement
<b>JOAN MIRÓ FOUNDATION</b>				
50th Anniversary of the Joan Miró Foundation	1/1/2024	19/1/2025	€50,000	Agreement
Space 13. 'We will accompany each other when it gets dark'	1/1/2024	19/1/2025	€30,000	Agreement
<b>LA CIUTAT INVISIBLE FOUNDATION</b>				
'A Tempo - Arts and Education' Program	27/2/2024	31/12/2024	€40,000	Agreement
Seville Arts and Education Training Seminar	1/9/2024	2/2/2025	€30,000	Agreement
<b>MIRNA LACAMBRA-XAVIER GONDOLBEU FOUNDATION</b>				
XXVIII Mirna Lacambra Competition for Admission to the XXVIII Professionalisation Course at the Sabadell Opera School, dedicated to the opera La bohème by Giacomo Puccini	1/7/2024	19/10/2024	€15,000	Agreement
<b>BARCELONA MUSEUM OF CONTEMPORARY ART FOUNDATION (MACBA)</b>				
MACBA Foundation Awards - 1st Edition	1/2/2024	26/11/2024	€30,000	Agreement
<b>CATALONIA OPERA FOUNDATION (FOC)</b>				
OSV Academy	1/1/2024	31/12/2024	€7,000	Agreement
Òpera a Catalunya cycle	1/1/2024	31/12/2024	€114,000	Agreement
Cycle "Symphonic in the Palau" and "Symphonic in Sabadell"	1/1/2024	31/12/2024	€60,000	Agreement
Holy Week Cycle	1/1/2024	31/12/2024	€15,000	Agreement
Participatory Opera PUSH!	6/5/2024	31/1/2025	€35,000	Agreement
'Youth Symphony Orchestra of Vallès' Project and 'Gradus ad Parnasum'.	1/1/2024	31/12/2024	€8,000	Agreement

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<b>ORFEÓ CATALÀ - PALAU DE LA MUSICA FOUNDATION</b>				
'Symphonic Concerts at the Palau' cycle	1/1/2024	31/12/2024	€40,000	Agreement
2024/2025 season schedule.	1/1/2024	31/12/2024	€40,000	Agreement
<b>PAU CASALS FOUNDATION</b>				
Pau Casals International Award for Young Cellists	5/2/2024	16/11/2024	€15,000	Agreement
<b>FOUNDATION FOR THE SCHOOL OF MUSIC OF CATALONIA (ESMUC)</b>				
22nd Joan Guinjoan International Prize for Young Composers.	1/1/2024	11/6/2024	€15,000	Agreement
<b>PHOTOGRAPHIC SOCIAL VISION-BARCELONA FOUNDATION</b>				
World Press Photo 2024 Exhibition in Barcelona	9/11/2024	15/12/2024	€25,000	Agreement
<b>PRINCESS OF GIRONA FOUNDATION</b>				
'Generation Teachers' Program 2024/2025 and Talent Tour 2024.	19/2/2024	31/12/2024	€35,000	Agreement
<b>ASSOCIATION OF VISUAL ARTISTS OF CATALONIA PRIVATE FOUNDATION (HANGAR)</b>				
Activities of the Hangar Resident Artists 2024.	1/1/2024	31/12/2024	€15,500	Agreement
Tenth Artistic Research Grant Fundació Banc Sabadell – Hangar.	16/9/2024	31/10/2025	€14,500	Agreement
'Poetics and Politics of Storage and Circular Use' Research Group	1/1/2024	31/12/2024	€8,500	Agreement
<b>SHIP2B FOUNDATION</b>				
B-Value, Transform Your Entity.	27/2/2024	31/12/2024	€75,000	Agreement



**BANCO SABADELL PRIVATE FOUNDATION**  
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Entity/Project	Signing date	Period of validity	Allocated amount	Type
<b>TEATRE LLIURE FOUNDATION - PUBLIC THEATRE OF CATALONIA</b>				
Ànima Lliure	8/5/2024	31/12/2024	€26,000	Agreement
Carlota Soldevila Creation Grants 2024.	13/5/2024	7/6/2024	€40,000	Agreement
<b>ALBENIZ FOUNDATION</b>				
Collaboration scholarship between the Banco Sabadell Foundation and the Reina Sofia School of Music for the 2024/2025 academic year	1/9/2024	31/8/2025	€30,000	Agreement
IX edition of the Entrepreneurship and Social Innovation Program (Reina Sofia School of Music, 2024/2025 academic year)	1/9/2024	31/8/2025	€30,000	Agreement
Alliance Program for Orchestra Conducting Students' Internships at the Reina Sofia School of Music	1/9/2024	31/8/2025	€30,000	Agreement
<b>FRIENDS OF THE ROYAL THEATER - FOUNDATION</b>				
5th edition of the "Crescendo. We create Opera" programme	27/8/2024	30/11/2025	€45,000	Agreement
6th edition of the Young Talents Cycle Fundación Banco Sabadell.	27/8/2024	30/11/2025	€30,000	Agreement
<b>ANTONIO GALA FOUNDATION</b>				
23rd Call for Creation Grants.	13/2/2024	31/5/2025	€15,000	Agreement
<b>ASPEN INSTITUTE SPAIN FOUNDATION</b>				
'Leadership and Values' seminar for young people at the University of Vigo at the Mentor Forum	15/2/2024	31/12/2024	€15,000	Agreement
<b>ATRIO CÁCERES FOUNDATION</b>				
Atrium Musicae	8/2/2024	11/2/2024	€15,000	Agreement
<b>BALIA CHILDREN'S FOUNDATION</b>				
Conecta Programme	26/7/2024	30/6/2025	€30,000	Agreement

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Entity/Project	Signing date	Period of validity	Allocated amount	Type
<b>C.V. FOUNDATION MARQ FOUNDATION</b>				
9th Historical Recreation Days of Lucentum, travelling exhibition 'Guardians of Stone', and 'Furnishings for Eternity' exhibition	1/3/2024	31/5/2025	€15,000	Agreement
<b>GALICIA CITY OF CULTURE - FOUNDATION</b>				
14th Meeting of Young Artists.	2/7/2024	29/8/2024	€20,000	Agreement
<b>THYSSEN-BORNEMISZA MUSEUM COLLECTION FOUNDATION</b>				
LabThyssen	1/2/2024	31/12/2024	€30,000	Agreement
<b>DADORIS FOUNDATION</b>				
Give Wings to Talent Programme	17/1/2024	30/6/2025	€12,000	Agreement
<b>FOUNDATION OF THE VALENCIAN COMMUNITY, AUDITORIUM OF THE PROVINCE OF ALICANTE, ADDA</b>				
ADDA Simfónica young musicians scholarships	1/1/2024	31/12/2024	€40,000	Agreement
<b>ELLIS UNIT ALICANTE VALENCIAN COMMUNITY FOUNDATION</b>				
Scholarships to support the ELLIS doctoral programme	11/11/2024	30/11/2024	€80,000	Agreement
<b>THE WORLD TO COME FOUNDATION</b>				
SPUTNIK			€18,000	Agreement
<b>EMPIEZA POR EDUCAR FOUNDATION</b>				
Sabadell EduTalento	1/1/2024	30/6/2026	€30,000	Agreement
<b>SIFU GROUP FOUNDATION</b>				
SuperArte Scholarships 2024	1/4/2024	30/4/2025	€30,000	Agreement
SuperCapacitats (a project co-created with the Maria Canals Association and ESMUC during the SumArte event)	1/5/2024	31/1/2025	€20,000	Agreement

**BANCO SABADELL PRIVATE FOUNDATION**  
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Entity/Project	Signing date	Period of validity	Allocated amount	Type
<b>JOSE ORTEGA Y GASSET-GREGORIO MARAÑON FOUNDATION</b>				
'Themes of Our Time' Ideas Lab	1/1/2024	31/12/2024	€40,000	Agreement
<b>MARÍA JOSÉ JOVE FOUNDATION</b>				
Art and Health Programme	19/2/2024	31/12/2024	€15,000	Agreement
<b>MENTOR FOUNDATION</b>				
Fundamental: Talent and Employment Forum 2024	19/2/2024	28/2/2024	€15,000	Agreement
<b>MUNICIPAL FOUNDATION FOR CULTURE</b>				
Extraordinary concert by the Vienna Philharmonic Orchestra	22/6/2024	22/6/2024	€10,000	Agreement
<b>SOCIAL WORK OF CASTILE AND LEON - FOUNDATION (FUNDS)</b>				
Open Museum Forum 2024	28/11/2024	16/12/2024	€10,000	Agreement
<b>FOUNDATION FOR BIOHEALTH RESEARCH AND INNOVATION OF THE PRINCIPALITY OF ASTURIAS (FINBA)</b>				
Extension of the ISPA Predoctoral Research Fellowship 2023 (four-year fellowship)	11/12/2024	1/1/2026	€25,000	Agreement
<b>SANTA MARIA LA REAL FOUNDATION</b>				
Las Piedras Cantan	19/5/2024	25/7/2024	€20,000	Agreement
<b>SÓNAR FOUNDATION</b>				
Fostering Young and Emerging Talent within the framework of Sónar D 2024	23/5/2024	15/6/2024	€120,000	Agreement
<b>TEATRO JOVEN FOUNDATION</b>				
LaJoven, a meeting point for young artists	1/9/2024	31/7/2025	€20,000	Agreement
<b>OVIEDO UNIVERSITY FOUNDATION</b>				
Talent TFCoop (U4IMPACT)	1/9/2024	25/10/2024	€12,600	Agreement
<b>SAN JORGE UNIVERSITY FOUNDATION</b>				
Grants for two predoctoral contracts for the training of researchers at San Jorge University	1/7/2024	30/9/2026	€30,000	Agreement
<b>VALDÉS - SALAS FOUNDATION</b>				
Millennium of the Monastery of San Salvador de Cornellana	1/1/2024	25/5/2024	€20,000	Agreement
<b>XESÚS BAL Y GAY FOUNDATION</b>				
11th edition of the Bal y Gay Festival	12/7/2024	23/8/2024	€25,000	Agreement

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Entity/Project	Signing date	Period of validity	Allocated amount	Type
<b>VALENCIAN INSTITUTE OF MODERN ART (IVAM)</b>				
IVAM collection exhibitions: 'Scene 1. Wonder and Scene 2. 'Resistance' and 'The power with which we leap together'	1/2/2024	17/3/2025	€30,000	Agreement
<b>JOVENTUTS MUSICALS OF TORROELLA DE MONTGRÍ</b>				
11th edition of the 'FRINGE' cycle within the 44th Torroella de Montgrí Festival.	20/6/2024	31/12/2024	€25,000	Agreement
Own production of the Vallès Symphony Orchestra at the 44th Torroella de Montgrí Festival	20/6/2024	31/12/2024	€10,000	Agreement
EEEMERGING+ Programme (Emerging European Ensembles)	20/6/2024	31/12/2024	€5,000	Agreement
<b>LA SELVA. ECOSISTEMA CREATIU, SCCL.</b>				
Horagai. An immersion in cinema	19/2/2024	31/12/2024	€20,000	Agreement
<b>THE ARC MUSIC WORKSHOP - PRIVATE FOUNDATION</b>				
'Xamfrà Jove' Project	2/10/2024	31/7/2025	€15,000	Agreement
<b>MADRID DESTINO CULTURA, TURISMO Y NEGOCIO S.A.</b>				
School Inside Cinema 2024-2025	15/10/2024	31/7/2025	€30,000	Agreement
<b>PRADO NATIONAL MUSEUM</b>				
Prado Museum Summer School 2024	10/7/2024	31/7/2024	€30,000	Agreement
<b>QUINCENA MUSICAL DE SAN SEBASTIAN S.A</b>				
85th San Sebastián Musical Fortnight	9/7/2024	30/8/2024	€20,000	Agreement
<b>RCR BUNKA - PRIVATE FOUNDATION</b>				
17th RCR Summer Workshop and RCR Open Program 2024	1/7/2024	15/7/2024	€20,000	Agreement
<b>TEATRO DE LA MAESTRANZA Y SALAS DE LA ARENAL, S.A.</b>				
24-25 season Avant-garde shows and new talents (Manuel García Room)	25/7/2024	30/6/2025	€30,000	Agreement
<b>UNIVERSITY OF ALICANTE</b>				
Mentoring and management programme for university talent and internships abroad	14/11/2024	31/12/2024	€17,000	Agreement
<b>UNIVERSITY OF DEUSTO</b>				
R3 Programme: engineering student scholarships	20/1/2024	31/12/2024	€15,000	Agreement
<b>UNIVERSITY OF LEON</b>				
Ralbar Programme	4/3/2024	20/9/2024	€30,000	Agreement

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Entity/Project	Signing date	Period of validity	Allocated amount	Type
<b>INTERNATIONAL UNIVERSITY OF CATALONIA</b>				
Caring for Smiles, Changing Lives	26/7/2024	30/8/2025	€30,000	Agreement
<b>JAUME I UNIVERSITY</b>				
Banco Sabadell Foundation Talent Promotion Classroom (program under review)	26/11/2024	31/12/2024	€8,000	Agreement
Entity/Project	Signing date	Period of validity	Allocated amount	Type
<b>SABADELL ACADEMY OF FINE ARTS - PRIVATE FOUNDATION</b>				
Annual activities	10/7/2024	31/12/2024	€5,758	Donation
<b>ASSOCIACIÓ AULA D'EXTENSIÓ UNIVERSITÀRIA DE SABADELL PER A LA GENT GRAN (SABADELL UNIVERSITY OUTREACH PROGRAM FOR THE ELDERLY)</b>				
Promotion of University Culture for Older Adults	5/7/2024	31/12/2024	€10,000	Donation
<b>KINGS OF CALLÚS COMMISSION</b>				
Cultural activities	9/10/2024	31/12/2024	€2,000	Donation
<b>ARS FOUNDATION, PRIVATE FOUNDATION</b>				
Edition of the complete works of the poet and playwright Josep-Ramon Bach volumes VI (theatre) and VII (stories)	24/7/2024	31/12/2024	€8,000	Donation
'Ideas, Arts, Letters' Working Group	24/7/2024	31/12/2024	€15,000	Donation
<b>BOSCH I CARDELLACH FOUNDATION</b>				
Foundation Activities of the Bosch i Cardellach Foundation	18/7/2024	31/12/2024	€37,000	Donation
<b>BARCELONA MUSEUM OF CONTEMPORARY ART FOUNDATION (MACBA)</b>				
Support for the MACBA Collection	18/4/2024	31/12/2024	€30,000	Donation
<b>PASQUAL MARAGALL PRIVATE FOUNDATION</b>				
Foundation activities	2/7/2024	31/12/2024	€30,000	Donation

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Entity/Project	Signing date	Period of validity	Allocated amount	Type
<b>THE BARCELONA INSTITUTE OF SCIENCE AND TECHNOLOGY (BIST) FOUNDATION</b>				
Institutional contribution to the founding activities of BIST	3/7/2024	31/12/2024	€125,000	Donation
<b>FRIENDS OF THE PRADO MUSEUM - FOUNDATION</b>				
Cultural patronage of the Friends of the Prado	21/11/2024	31/12/2024	€10,000	Donation
<b>FOUNDATION OF THE OSCAR NIEMEYER INTERNATIONAL CULTURAL CENTRE - PRINCIPALITY OF ASTURIAS</b>				
Niemeyer Centre Annual Programme 2024	10/7/2024	31/12/2024	€15,000	Donation
<b>SPANISH FOUNDATION FOR ASSISTANCE IN PARKINSON'S RESEARCH (DEGÉN FOUNDATION)</b>				
Annual activities Degén Institute	3/7/2024	31/12/2024	€15,000	Donation
<b>GUGGENHEIM MUSEUM BILBAO FOUNDATION</b>				
Annual activities	28/5/2024	31/12/2024	€7,827	Donation
Entity/Project	Signing date	Period of validity	Allocated amount	Type
<b>TEATRO PRINCIPAL ALICANTE OWNERS' ASSOCIATION</b>				
Theatrical programme 2024			€180,000	Does not apply
<b>CATALONIA CULTURE FOUNDATION</b>				
Annual activities			€15,000	Does not apply
<b>CATALONIA OPERA FOUNDATION (FOC)</b>				
Annual employer's allowance			€40,000	Does not apply
<b>VALDÉS - SALAS FOUNDATION</b>				
Annual activities			€8,000	Does not apply
Entity/Project	Signing date	Period of validity	Allocated amount	Type
<b>BANCO SABADELL PRIVATE FOUNDATION</b>				
Research Grants 2024			€87,000	Own
3rd Banco Sabadell Foundation Marine Sustainability Award			€30,000	Own
8th Banco Sabadell Foundation Award for Science and Engineering			€50,000	Own
19th Banco Sabadell Foundation Award for Biomedical Research			€50,000	Own
23rd Banco Sabadell Foundation Prize for Economic Research			€30,000	Own

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Entity/Project	Signing date	Period of validity	Allocated amount	Type
<b>UNIVERSITY OF ALICANTE</b>				
Refund of 1 Mentoring Programme Scholarship for 2023			-€6,170	Return
<b>UNIVERSITY OF LEON</b>				
Return of 3 Ralbar Programme scholarships			€ -7,980	Return
<b>TOTAL</b>			<b>3,795,034</b>	

The expenses of the Foundation detailed above are the expenditure made in 2024.

The Foundation is not party to business collaboration agreements under which it receives revenues to carry out its activities of general interest.

## **NOTE 2. Bases of presentation of the abbreviated Annual Accounts**

### **2.1 True and fair view**

The abridged annual accounts have been prepared from the accounting records of the Foundation and are presented in accordance with current company law and with the regulations established in the General Accounting Plan for Small and Medium-sized Enterprises approved by Royal Decree 1515/2007 of 16 November, and in Royal Decree 259/2008 of 23 December (Accounting Plan for private foundations and associations subject to the legislation of the Government of Catalonia, partially amended by Royal Decree 125/2010 of 14 September and Royal Decree 602/2016 of 17 December), and Royal Decree 1/2021, in order to show a true and fair view of the equity, the statement of financial position and the profits/losses of the Foundation.

The abbreviated Annual Accounts are presented according to the abbreviated model, since the circumstances established in the accounting regulations provide for this purpose. The figures that appear in the abbreviated balance sheet, in the abbreviated profit and loss account, in the abbreviated statement of changes in net assets and in the abbreviated report are expressed in euros.

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## 2.2 Comparison of information

The information contained in these abridged annual accounts for 2023 is presented for the purposes of comparison with the information related to the financial year ending on 31 December 2024.

## 2.3 Grouping of items

No items that have been the subject of grouping appear in the abbreviated Balance Sheet, in the abbreviated Profit and Loss Account, or in the abbreviated Statement of changes in net equity.

## **NOTE 3. Allocation of funds and distribution of profit/loss**

The proposed distribution of the surplus for financial year 2024 and the proposal approved for financial year 2023 are as follows:

in euros	2024	2023
<b>Basis for distribution</b>		
Surplus from the financial year	236.27	314,334.75
<b>Total</b>	<b>236.27</b>	<b>314,334.75</b>
<b>Distribution</b>		
Endowment	—	—
Special funds	—	—
Balance	236.27	314,334.75
Offset of negative surpluses from previous years	—	—
<b>Total distribution</b>	<b>236.27</b>	<b>314,334.75</b>

## **NOTE 4. Valuation principles**

The most significant accounting principles applied to the preparation of the abbreviated Annual Accounts are those detailed below:



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### **4.1. Financial assets and financial liabilities**

Loans and receivables are non-derivative financial assets with fixed or determinable payments which are not traded on asset markets. They are included in current assets, except for those with maturities over 12 months from the balance sheet date, which are classified as non-current assets. Loans and receivables are included in the balance sheet items "Short-term financial investments" and "Cash and other equivalent liquid assets".

Trade credits with a maturity of not more than one year are valued at the time of initial recognition, and subsequently, at their nominal value, provided that the effect of not updating the cash flows is not significant.

Financial assets held to maturity are securities representing debt securities with fixed or determinable payments and fixed maturity, which are traded on an asset market and which the Foundation's Management has the effective intention and the capacity to retain up to maturity. If the Foundation sells an amount of the financial assets held until maturity that is not significant, the complete class is reclassified as fair value with changes to net equity. These financial assets are included in non-current assets, except those with a maturity of less than 12 months from the balance sheet date, which are classified as current assets. These financial assets are initially valued at their fair value, including transaction costs that are directly attributable to them, and subsequently at amortised cost, recognising the interest reported based on their effective interest rate, understood as the rate of update which is equivalent to the carrying value of the instrument, with all its estimated cash flows, up to maturity. Notwithstanding the above, trade credits with a maturity of not more than one year are valued at the time of initial recognition, and subsequently, at their nominal value, provided that the effect of not updating the cash flows is not significant.

At the end of the year at the latest, the valuation adjustment necessary to reflect impairments is carried out if there is objective evidence that all the amounts due will not be received.

The amount of impairment loss is the difference between the carrying value of the asset and the current value of the estimated future cash flows, discounted at the effective interest rate at the time of initial recognition. Value corrections, as well as their reversal, are recognised in the profit and loss account.

Financial assets are derecognised in the balance sheet when all the risks and benefits of ownership of the asset are substantially transferred. In the specific case of accounts

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receivable it is understood that this event generally occurs if the risks of insolvency and default have been transferred.

The category of debts and items payable includes trade debts and non-trade debts. These third party resources are classified as current liabilities unless the Foundation has an unconditional right to defer their settlement for at least 12 months after the balance sheet date.

These debts are initially recognised at their fair value, adjusted for directly attributable transaction costs, subsequently recognising them at their amortised cost according to the effective interest rate method. This effective interest rate is the rate of update that is equivalent to the carrying value of the instrument with the expected current of expected future payments until the maturity of the liability.

However, trade debts with a maturity of not more than one year and that do not have a contractual interest rate are valued, both at the initial and later stages, at their nominal value, when the effect of not updating the cash flows is not significant.

#### **4.2. Tax on profits**

As a result of the entry into force of Law 49/2002 of 23 December, on the tax regime of non-profit entities and tax incentives for patronage, the Foundation, by fulfilling the requirements set forth in this Law for the purposes of taxation by the Corporation Tax, is exempt from taxation for the results obtained in the exercise of the activities that constitute its founding objective or specific purpose, as well as for the increases in assets derived from acquisitions and transfers for profit, provided that the one and the other are obtained or carried out in compliance with its corporate purpose or specific purpose.

Likewise, in accordance with this Law, the Administration, when there are withholdings on account of corporate tax on financial returns and payments and income on account, will proceed ex officio to return to the Foundation the excess that they represent over the net tax quota. Consequently, withholdings on financial income are recorded during the year under the heading "Trade Debtors and other receivables" in the assets section of the accompanying Abbreviated Balance Sheets.

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### **4.3. Income and expenses**

Income and expenses are recognised following the principle of accrual based on the real flow of services they represent and regardless of the time at which the monetary or financial flow derived from them occurs.

The expenses for the grants awarded are accounted for once they have been approved by the Board of Trustees, regardless of the time they are disbursed.

### **4.4. Provisions and contingencies**

Provisions for litigation are recognised when the Foundation has a current obligation, whether legal or implicit, as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions for future operating losses are not recognised.

Provisions are valued at the current value of the disbursements that are expected to be necessary to settle the obligation, using a pre-tax rate which reflects the current market assessments of the time value of money and the specific risks of the obligation. The adjustments in the provision due to this update are recognised as a financial expense as they accrue.

Provisions with a maturity of less than or equal to one year, with a non-significant financial effect, are not discounted.

When it is expected that some of the disbursement necessary to settle the provision will be reimbursed by a third party, the reimbursement is recognised as an independent asset, provided its receipt is essentially assured.

For their part, contingent liabilities are those possible obligations arising as a result of past events, the materialisation of which is dependent on one or more future events independent of the control of the Foundation.

### **4.5. Grants, gifts and bequests**

Grants which are repayable are recorded as liabilities until they meet the conditions to be considered as non-refundable, while non-refundable grants are recorded as income directly included in net equity, and are recognised as income on a systematic and rational basis

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correlated with the expenses derived from the grant. Non-refundable grants received from partners to increase the endowment or charitable funds, or to offset deficits in previous years, do not constitute income and are recorded directly in own funds.

For these purposes, a grant is considered non-refundable when there is an individual grant agreement, all the conditions established for its payment have been fulfilled and there are no reasonable doubts that will be received.

Monetary grants are valued at the fair value of the amount granted and non-monetary grants at the fair value of the goods received, referring to both values at the time of recognition.

Monetary amounts received without allocation to a specific purpose are recorded as income for the year in which they are recognised. The Foundation receives its income through a donation made by the Banco de Sabadell, S.A., and the Foundation itself determines the purpose for which the grant will be used. For this reason, the grant received from Banco de Sabadell, S.A. is directly recorded as income in the year in which it is recognised.

#### **4.6. Transactions with related parties**

Transactions with related parties, basically with Banco Sabadell, S.A., are accounted for originally at their fair value. If applicable, and the agreed price differs from its fair value, the difference is recorded, based on the economic substance of the transaction. A subsequent valuation is carried out as required by applicable accounting standards.

#### **4.7. Employee benefits**

##### **Compensation for termination**

Termination benefits are paid to employees as a result of the Company's decision to terminate their employment before normal retirement age or when the employee voluntarily agrees to resign in exchange for these benefits.

The Company recognises these benefits when it has demonstrably committed to terminate the employment of workers in accordance with a detailed formal plan, without the possibility of withdrawal or to provide compensation for termination as a result of an offer to encourage a voluntary resignation. Benefits that will not be paid in the twelve months following the balance sheet date are discounted to their current value.

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**4.8. Cash and other equivalent liquid assets**

Cash and other equivalent liquid assets include cash on hand, demand deposits with credit institutions, other highly liquid short-term investments with an original maturity of three months or less and that are not subject to changes in significant value.

**NOTE 5. Financial assets**

The carrying value of each of the categories of long-term financial assets, established in accordance with the standard for recording and valuing "Financial Instruments" for the financial years 2024 and 2023 is as follows:

in euros

	Long-term financial assets					
	Equity instruments		Debt securities		Credits, derivatives and others	
	2024	2023	2024	2023	2024	2023
Financial Assets at amortised cost	—	—	—	—	982	982
<b>Total</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>982</b>	<b>982</b>

As of 31 December 2024, the amount of €982 (€982 in 2023) included in the heading 'Financial Assets at amortised cost' refers to long-term guarantees.

The carrying value of each of the categories of short-term financial assets, established in accordance with the standard for recording and valuing "Financial Instruments" for the financial years 2024 and 2023 is as follows:

in euros

	Short-term financial assets					
	Equity instruments		Debt securities		Credits, derivatives and others	
	2024	2023	2024	2023	2024	2023
Financial assets at amortised cost	—	—	493,170	30,000	—	—
<b>Total</b>	<b>—</b>	<b>—</b>	<b>493,170</b>	<b>30,000</b>	<b>—</b>	<b>—</b>

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At 31 December 2024, the amounts included under the heading 'Financial assets at amortised cost' correspond to the following detail:

in euros

Short-term financial assets						
	Purchase date	Expiration date	Nominal	Acquisition cost	Corrected price	Amount as at 31.12.2024
Public debt Spain	18/6/2024	31/5/2025	500,000	484,305	8,865	493,170
<b>Total</b>			<b>500,000</b>	<b>484,305</b>	<b>8,865</b>	<b>493,170</b>

At 31 December 2023, the amounts included under the heading 'Financial assets at amortised cost' corresponded to short-term fixed income securities with Banco de Sabadell, S.A. maturing on 15 May 2024, with a market interest rate (see Note 13).

#### **NOTE 6. Cash and other equivalent liquid assets**

The amounts, at 31 December 2024 and 2023, included under the heading 'Cash and other liquid equivalents' of €565,827 and €986,124 respectively correspond to the balance of a current account at Banco de Sabadell, S.A. , which bears market-rate interest (see Note 13).

#### **NOTE 7. Financial liabilities**

The carrying value of each of the categories of short-term financial liabilities, established in accordance with the standard for recording and valuing 'Financial Instruments' for the 2024 and 2023 financial years is as follows:

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in euros						
Short-term financial liabilities						
	Debts with credit institutions		Obligations and other negotiable securities		Credits, derivatives and others	
	2024	2023	2024	2023	2024	2023
<b>Financial liabilities measured at</b>	—	—	—	—	<b>215,687</b>	<b>182,505</b>
Various creditors	—	—	—	—	189,587	160,005
Staff (outstanding remuneration)	—	—	—	—	26,100	22,500
<b>Total</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>215,687</b>	<b>182,505</b>

The item ‘Credits, derivatives, and others’ corresponds to invoices pending payment for services received at award ceremonies and related events and grants pending payment for agreements for the amount of €189,587 (€160,005 in 2023) as well as remuneration pending payment to personnel for the amount of €26,100 (€22,500 in 2023).

The following is the information relating to the average payment period to suppliers in commercial operations required by the third additional provision of Law 15/2010, taking into account the modifications introduced by Law 31/2014, of 3 December, which modifies the Law on Capital Companies to improve corporate governance, as well as by the Resolution of 29 January, 2016, of the Accounting and Auditing Institute (ICAC) and by Law 18/2022 of 28 September on the creation and growth of companies:

Days	2024	2023
Average payment period to Suppliers	39	37

## NOTE 8. Own funds

Given its nature, the Foundation has no share capital, therefore, no shares or any other security representing equity.

The movements of Own Funds in the balance sheet for the financial years 2024 and 2023 are as follows:

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in euros

	Endowment	Reserves	Surplus from previous financial years	Surplus from the financial year
<b>Balance as of 31 December 2023</b>	<b>76,111</b>	<b>—</b>	<b>407,496</b>	<b>314,335</b>
Application of the 2023 surplus	—	—	314,335	(314,335)
Surplus from 2024	—	—	—	236
<b>Balance as of 31 December 2024</b>	<b>76,111</b>	<b>—</b>	<b>721,831</b>	<b>236</b>

in euros

	Endowment	Reserves	Surplus from previous financial years	Surplus from the financial year
<b>Balance as of 31 December 2022</b>	<b>76,111</b>	<b>—</b>	<b>353,580</b>	<b>53,916</b>
Application of the 2022 surplus	—	—	53,916	(53,916)
Surplus from 2023	—	—	—	314,335
<b>Balance as of 31 December 2023</b>	<b>76,111</b>	<b>—</b>	<b>407,496</b>	<b>314,335</b>

In the 2024 and 2023 financial years no contributions to the Foundation's endowment were made.

## NOTE 9 - Grants, gifts and bequests

The Foundation received gifts from the private entity Banco de Sabadell, S.A. during the year 2024. (see Note 13) for a total of €5,000,000 (€5,000,000 in 2023), which have been allocated in accordance with the application of the Foundation's Statutes to foundational grants and allocations, with a surplus, fulfilling the foundational purpose as indicated in Note 12.

The table below details the expenses for the development of activities and fund resources during the 2024 and 2023 financial years:



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in euros

	2024			2023		
	Specific	Common	Total	Specific	Common	Total
<b>Expenses of carrying on the activities</b>	<b>(3,803,738)</b>	<b>(1,204,891)</b>	<b>(5,008,629)</b>	<b>(3,720,857)</b>	<b>(964,808)</b>	<b>(4,685,665)</b>
Grants awarded (1)	(3,795,034)	—	(3,795,034)	(3,716,208)	—	(3,716,208)
Supplies	—	—	—	—	—	—
Labour costs	—	(646,416)	(646,416)	—	(537,795)	(537,795)
Amortisation of fixed assets	—	—	—	—	—	—
Other operating costs	—	(558,475)	(558,475)	—	(427,013)	(427,013)
Excess of provisions for the activities	—	—	—	—	—	—
Impairment and gains/loss from disposals of fixed assets	—	—	—	—	—	—
Other expenses	(8,704)	—	(8,704)	(4,649)	—	(4,649)
<b>Fund resources</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Non-current assets, excluding Historical Heritage Assets and financial investments	—	—	—	—	—	—
Acquisitions of Historical Heritage Assets	—	—	—	—	—	—
Cancellation of non-commercial, long-term debt	—	—	—	—	—	—
<b>Total Resources</b>	<b>(3,803,738)</b>	<b>(1,204,891)</b>	<b>(5,008,629)</b>	<b>(3,720,857)</b>	<b>(964,808)</b>	<b>(4,685,665)</b>

(1) See more details of the grants awarded in Note 1

## NOTE 10. Tax situation

The Foundation calculates corporate tax in accordance with the provisions of Law 49/2002, of 23 December, on foundations and tax incentives for private participation in activities of general interest (see Note 4.2).

The reconciliation of the differences between the accounting result for the year and the taxable base for corporate tax for the years 2024 and 2023 is as follows:

in euros

	2024	2023
Accounting profit/loss for the year	236	314,335
Permanent positive differences	4,999,764	4,685,665
Permanent negative differences	(5,000,000)	(5,000,000)
<b>Taxable base</b>	<b>—</b>	<b>—</b>

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The Foundation is exempt from corporate tax for the results obtained during the exercise of its activities that constitute its corporate purpose or specific purpose. For this reason, the profit/loss has been adjusted in respect of the categories of income and expenses deductible according to the fiscal regime for non-profit entities in accordance with Law 49/2002, to produce the taxable base for Corporate Income Tax.

In the 2024 and 2023 financial years there was no expense with respect to corporate income tax.

The Foundation is due to be inspected by the tax authorities in respect of all taxes not determined or legally prescribed.

Due to possible interpretations that may be made of the tax regulations applicable to the transactions carried out by the Foundation, contingent fiscal liabilities may exist in the future. However, in the opinion of the Foundation, the tax debt that may result from those liabilities would not significantly affect the abbreviated Annual Accounts.

As of 31 December 2024 and 2023, the composition of balances with Government bodies is as follows:

in euros	2024		2023	
	Not current	Current	Not current	Current
<b>Liabilities</b>				
Deferred tax	—	—	—	—
Withholdings and various categories	—	32,375	—	25,468
Value Added Tax and similar	—	—	—	—
Social Security Authorities	—	13,739	—	11,191
<b>Total Liabilities</b>	<b>—</b>	<b>46,114</b>	<b>—</b>	<b>36,659</b>

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## NOTE 11. Income and expenses

### 11.1 Labour costs

As of December 31, 2024 and 2023, labour costs are comprised of:

in euros		
	2024	2023
<b>Wages and salaries</b>	<b>(502,360)</b>	<b>(433,342)</b>
Wages and salaries	(502,360)	(433,342)
Compensation	—	—
<b>National Insurance and similar</b>	<b>(144,056)</b>	<b>(104,453)</b>
Social security paid by the company	(130,871)	(93,305)
Other social welfare expenses	(13,186)	(11,148)
<b>Provisions</b>	<b>—</b>	<b>—</b>
<b>Total</b>	<b>(646,416)</b>	<b>(537,795)</b>

At the closure of financial year 2024 and 2023 the distribution by gender and category of the Company's staff is as follows:

	2024			2023		
	Women	Men	Total	Women	Men	Total
Graduates and technicians	10	1	11	9	—	9
Administrative officers and office	—	—	—	—	—	—
	<b>10</b>	<b>1</b>	<b>11</b>	<b>9</b>	<b>—</b>	<b>9</b>

As of 31 December 2024 and 2023, the Company does not have any employee with any degree of recognised disability.

The average number of employees during 2024 and 2023, distributed by categories, is as follows:

	2024	2023
Graduates and technicians	10	9
Administrative staff	—	—
	<b>10</b>	<b>9</b>

### 11.2 Grants awarded and other expenses

The amounts charged to other operating costs refer to sundry items such as

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registry expenses, services of independent professionals, advertising and public relations:

in euros	2024	2023
Leases and fees	(7,234)	(6,553)
Independent professional services	(199,335)	(142,739)
Advertising, publicity and public relations	(23,606)	(4,943)
Other services	(328,300)	(272,778)
<b>Total</b>	<b>(558,475)</b>	<b>(427,013)</b>

The 'Independent professional services' heading includes the fees received during 2024 by KPMG Auditores, S.L. for audit services for an amount of €10,334 (€9,823 in 2023). In addition, no other fees were reported during the year by other KPMG Auditores, S.L. companies as a result of tax advice services, other verification services and other services provided to the Foundation in either 2024 or 2023.

The 'Other services' heading mainly includes the expenses of the Foundation's prize competition during the year 2024 for an amount of €241,288 (€215,322 in 2023) and the expenses for organizing exhibitions and events for an amount of €30,496 (€5,931 in 2023).

During financial year 2024, 138 (166 in 2023) activities were supported (133 collaborations with other entities and 5 of its own) that materialised in grants. Below are the amounts that have been allocated to the activities approved according to the different sub-areas of activity:

in euros	2024	2023
Culture and the Arts	2,588,585	2,423,206
Research and Education	1,206,449	1,293,002
<b>Total grants</b>	<b>3,795,034</b>	<b>3,716,208</b>

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**NOTE 12. Application of equity elements and income for purposes set out in the articles**

**12.1 Functional endowment**

The Foundation has no assets that are part of the initial endowment.

**12.2 Application of equity elements**

The application of assets to the Foundation's purposes, and the corresponding percentages of the total income for the years 2024 and 2023, are as follows:

in euros						
	2024			2023		
	Exempt income	Non-exempt income	Total	Exempt income	Non-exempt income	Total
<b>Income</b>	<b>5,000,000</b>	<b>—</b>	<b>5,000,000</b>	<b>5,000,000</b>	<b>—</b>	<b>5,000,000</b>
Other grants and gifts	5,000,000	—	5,000,000	5,000,000	—	5,000,000
Financial income	—	—	—	—	—	—
Other income	—	—	—	—	—	—
<b>Expenses charged to the activity</b>	<b>(1,213,595)</b>	<b>—</b>	<b>(1,213,595)</b>	<b>(969,457)</b>	<b>—</b>	<b>(969,457)</b>
Labour costs	(646,416)	—	(646,416)	(537,795)	—	(537,795)
Other operating costs	(558,475)	—	(558,475)	(427,013)	—	(427,013)
Leases and fees	(7,234)	—	(7,234)	(6,553)	—	(6,553)
Administrative expenses	(527,635)	—	(527,635)	(415,518)	—	(415,518)
Promotion and publicity activities	(23,606)	—	(23,606)	(4,943)	—	(4,943)
Expenses for collaboration and exercise of functions by members of the Governing Body	(8,704)	—	(8,704)	(4,649)	—	(4,649)
<b>Reimbursement of grants and</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Total income obtained</b>	<b>3,786,405</b>	<b>—</b>	<b>3,786,405</b>	<b>4,030,543</b>	<b>—</b>	<b>4,030,543</b>
<b>% Income to be applied according to the resolution of the Board of Trustees</b>	<b>70%</b>	<b>—</b>	<b>70%</b>	<b>70%</b>	<b>—</b>	<b>70%</b>
<b>Income to apply according to the resolution of the Board of Trustees</b>	<b>2,650,484</b>	<b>—</b>	<b>2,650,484</b>	<b>2,821,380</b>	<b>—</b>	<b>2,821,380</b>
<b>Applied income</b>	<b>3,795,034</b>	<b>—</b>	<b>3,795,034</b>	<b>3,716,208</b>	<b>—</b>	<b>3,716,208</b>
<b>% Applied income</b>	<b>100%</b>	<b>—</b>	<b>100%</b>	<b>92%</b>	<b>—</b>	<b>92%</b>
<b>Application surplus</b>	<b>1,144,550</b>	<b>—</b>	<b>1,144,550</b>	<b>894,828</b>	<b>—</b>	<b>894,828</b>

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**NOTE 13. Transactions with related parties**

The table below details the transactions of the Foundation, during financial years 2024 and 2023, with companies in the Banco Sabadell Group:

in euros	2024	2023
<b>ASSETS</b>		
Fixed-term, short-term securities with Banco de Sabadell, S.A. (Note 5)	—	30,000
Current accounts with Banco de Sabadell, S.A. (Note 6)	565,827	986,124
<b>PROFIT/LOSS ACCOUNT</b>		
Income from other grants and gifts from Banco de Sabadell, S.A. (Note 9)	5,000,000	5,000,000

In compliance with articles 3.1.e) and 3.1.f) of Royal Decree 1270/2003 it is stated that the Foundation does not own shares in any trading companies.

The Foundation does not have Senior Management.

Regarding the members of the governing body of the Foundation's Board of Trustees, and in compliance with article 3.1.d) of Royal Decree 1270/2003, it is stated that, during financial years 2024 and 2023, no remuneration in terms of attendance allowances, salaries or other categories was received, and no obligations exist in respect of pensions or life insurance nor were any credits or advances made to them.

**NOTE 14. Environment-related information**

At the closure of financial year 2024 and 2023, the Company has no significant assets allocated to the protection and improvement of the environment, nor has it incurred significant expenses of this nature during the year. Also, during financial year 2024 and 2023 no grants of an environmental nature were received.

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**NOTE 15. Other information**

The governing members of the Foundation's board of trustees at the date of drawing up the present abbreviated annual accounts are:

<b>Name</b>	<b>Position</b>
Josep Oliu Creus	Chairman of the Board of Trustees
Blanca Montero Corominas	Trustee
Elena Sancho Suils	Trustee
Maria José García Beato	Trustee
Valentí Oviedo Cornejo	Trustee
Valerio Rocco Lozano	Trustee
Xavier Prats Monné	Trustee

The governing members of the Foundation's board of trustees on 31 December 2023 were:

<b>Name</b>	<b>Position</b>
Josep Oliu Creus	Chairman of the Board of Trustees
Blanca Montero Corominas	Trustee
Maria José García Beato	Trustee
Valentí Oviedo Cornejo	Trustee
Xavier Prats Monné	Trustee

**NOTE 16. Events after year end**

No significant events worth mentioning have taken place since 31 December 2024.

The Board of Trustees of the Banco Sabadell Private Foundation met on 22 April 2025, and in compliance with the applicable regulations, they proceeded to draw up the abridged annual accounts corresponding to the financial year between 1 January 2024 and 31 December 2024 of the Banco Sabadell Private Foundation, which are presented in print, together with this letter, on 41 sheets of State-stamped paper of the 8th class, numbered consecutively from XXX to XXX.

Josep Olius Creus  
Chairman of the Board of Trustees

Gonzalo Baretino Coloma  
Secretary