

**UNICAJA BANCO, S.A.**, pursuant to the provisions of article 227 of the Securities Market Law, hereby discloses the following:

#### **OTHER RELEVANT INFORMATION**

As a continuation of the Inside Information published today on the CNMV website and on the Company's corporate website, on the resolution of the Board of Directors to withdraw from the agenda of the Annual General Meeting of Shareholders to be held on 29 April 2020, on first call, the item related to the proposed allocation of profit, the letter of the accounts auditor of Unicaja Banco and its Consolidated Group is attached hereto, where it confirms that it would have not modified its audit opinion if, upon the signature of its respective audit reports, it would have known the Board of Directors resolution to propose the deferral of the decision on the proposed allocation of profit included in the notice of call to the Annual General Meeting of Shareholders to a later meeting.

Malaga, 7 April 2020



7 April 2020

Unicaja Banco, S.A.  
Avenida de Andalucía, 10-12  
29006 Málaga

To the attention of the Board of Directors

Dear Sirs,

The call to the Annual General Meeting of Shareholders of Unicaja Banco, S.A. ("the Bank"), dated 27 March 2020, included the following Proposed Allocation of Profit, stated by the Board of Directors at their meeting held on 21 February 2020:

	<u>Million euros</u>
Dividends – Interim dividends	77 525
<i>Interim dividend paid</i>	
<i>Dividends payable</i>	77 525
Reserves – Legal reserve	12 557
Reserves – Capitalization reserve Law 27/2014	4 000
Reserves – Voluntary reserves	<u>31 490</u>
<b>Net profit of the year</b>	<b><u>125 572</u></b>

The said proposal is also included in note 3 of the notes to both the individual and consolidated annual accounts of the Bank corresponding to the year ended on 31 December 2019, stated by the Bank's Board of Directors at the above mentioned meeting and on which we issued, on 21 February 2020, our audit reports expressing, in both cases, a favourable opinion.

As included in Annex 1, the Bank's Board of Directors, at their meeting held on 7 April 2020, has resolved to propose the deferral of the decision on the mentioned proposed allocation of profit contained in the notice of call to the said Meeting to a new meeting, to be held within the legal term for holding ordinary general shareholders meeting considering the term extended by the Royal Decree-Law 8/2020, of 17 March.

In this context, we inform that this decision of the Bank's Board of Directors would have not modified the audit opinion expressed in our audit reports dated 21 February 2020, mentioned above, if we had known the said decision of the Board of Directors upon the signature of the said reports.

This letter makes reference exclusively to the resolution to propose the deferral of the decision on the proposed allocation of profit mentioned above. Since 21 February 2020, date on which we issued our audit report, we have not carried out any audit procedure on any other topics or subsequent events which may have occurred since that date.

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The present letter is issued at the request of the Board of Directors of Unicaja Banco, S.A., for the purposes of informing its General Meeting of Shareholders, in accordance with the provisions of articles 40 and 41 of the Royal Decree-Law 8/2020, of 17 March, on extraordinary urgent measures to confront the economic and social impact of the COVID-19, with regard to the proposed allocation of profit of companies in the context of the health crisis arising from the COVID-19 and shall not be used for any other purpose.

PricewaterhouseCoopers Auditores, S.L.

A handwritten signature in blue ink, appearing to read 'Amagoia', with a horizontal line underneath.

Amagoia Delgado Rodríguez

**RESOLUTIONS ADOPTED BY THE BOARD OF DIRECTORS OF****UNICAJA BANCO, S.A., ON 7 APRIL 2020**

On 27 March 2020, the European Central Bank, within the context of the crisis caused by the expansion of COVID 19, addressed a recommendation to all the supervised financial entities related to the restriction, at least until 1 October 2020, on the pay out of dividends and share buy-backs, in order to strengthen the solvency of banks and to promote their role as key elements in the recovery of the economy, facilitating credits, in coordination with the measures promoted by governments.

In this context, the Board of Directors, at their meeting held today, following the ECB recommendations, has resolved:

- a. To leave without effect the proposed allocation of profit of the business the year 2019, which the Board of Directors included in the annual accounts of the said year, stated on 21 February 2020, and agreed to submit to the Annual General Meeting of Shareholders on 27 March 2020.
- b. To withdraw from the agenda of the Annual General Meeting of Shareholders convened by announcement published on 27 March 2020 on the CNMV website (Other relevant information number 1,263), on the corporate website (unicajabanco.com) and, on 28 March 2020, on some of the national newspapers with the highest circulation, the item four: "Approval of the proposed allocation of profit for the business year ending on 31 December 2019".
- c. To cancel the Share Buy-back Programme disclosed to the market as Inside Information number 40, published on the website of the Comisión Nacional del Mercado de Valores on 26 February 2020.
- d. To withdraw from the agenda of the Annual General Meeting of Shareholders the item seven: "Reduction of the share capital by means of the redemption of own shares, with a charge to unrestricted reserves and with exclusion of the creditors' right to opposition. Amendment of Article 5 of the Bylaws. Delegation to the Board of Directors with the power to sub-delegate".
- e. Consequently, to leave without effect the resolutions of the Board of Directors of 21 February and 27 March 2020, related to the proposed allocation of profit, as well as those of 27 March 2020 related to the reduction of the share capital.

The withdrawal of the proposed allocation of profit of the year 2019 does not affect the stated annual accounts, as it does not involve a significant change and the new proposed allocation of profit to be submitted, as stated below, in no case will involve the payment of a dividend higher than that now left without effect. It does not affect either the voting of items One to Three, nor to the rest of the Agenda, pursuant to the provisions of the Royal Decree-Law 11/2020, of 31 March, on additional urgent social and economic measures to deal with COVID-19.

The Board of Directors shall submit for approval by a new General Meeting of Shareholders, to be held within the legal term prescribed for holding ordinary general shareholders meeting, and which is expected to be held in October 2020, the new proposal for the allocation of profit of 2019 and, if applicable, the share capital reduction for redemption of the shares currently held as treasury shares.

Malaga, 7 April 2020