

*DOCUMENT APPROVED BY THE BOARD OF DIRECTORS OF  
UNICAJA BANCO, S.A., IN THE MEETING HELD ON 30 JULY 2015*

**GRUPO UNICAJA BANCO  
CODE OF CONDUCT**

Málaga, July 2015

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## 1. INTRODUCTION

Unicaja Banco, S.A. (hereinafter referred to as “Unicaja Banco”) is a credit institution established in 2011 whose corporate purpose is to carry out of all kind of activities, transactions, acts, contracts and services within the banking business, in general or directly or indirectly related to or complementary thereto, or that may be a development of it, provided that they are permitted or not prohibited by the current legislation.

Grupo Unicaja Banco is composed by Unicaja Banco and by the companies on which it exercises control, directly or indirectly, in accordance with that established in laws on companies (hereinafter, referred to as the “Group” or “Grupo Unicaja Banco”).

Unicaja Banco’s social commitment is reflected through the exercise of its financial activity, its permanent responsibility and the attention to the needs of its clients and other interest groups, especially those of its partners and investors, and as well as the attention to the economic and social needs of its areas of action, as included in the Framework for Corporate Social Responsibility in Grupo Unicaja Banco, which, to a large extent, inspires this present Code of Conduct.

This Code of Conduct intends to ensure that the different interest groups –especially employees- know, respect and effectively apply the mission, vision, values, principles and basic policies of Grupo Unicaja Banco.

The Code of Conduct includes also certain general principles and recommendations related to good governance and to the basic ethical rules that are to guide the action in the different markets, paying special attention to the prevention of conducts that may result in criminal liability of the companies composing Grupo Unicaja Banco.

In particular, in that related to credit institutions, this Code of Conduct incorporates the most recent recommendations made by the Basel Committee on Banking Supervision, included in the “Guidelines on Corporate governance principles for banks” (July 2015), which aim to implement in banks, in general, via the incorporation to codes of conduct, principles of honesty and responsibility to protect customers’ and shareholders’ interests. In particular, according to the mentioned guidelines, certain irregular activities should be prevented, such as the dissemination of inaccurate financial information and economic crimes (including fraud, money laundering, anti-competitive practices, bribery, corruption or violation of consumers’ rights).

## 2. SCOPE

This Code of Conduct is applicable to managers, officers and employees of Grupo Unicaja Banco, insofar as each of those groups participates or is affected by the situations mentioned in the said Code.

With regard to investee companies where Unicaja Banco does not exercise control, reasonable efforts will be made to align their rules of conduct to those of Grupo Unicaja Banco.

All the managers, officers and employees under the scope of the Code of Conduct (also referred to, collectively, as “persons subject to this Code”) must know the Code and comply with it. If they are aware of any effective breach of it, they must report it through the Compliance Channel or the channel implemented for that purpose in each company.

It is mandatory to assume the principles, rules and duties described herein, without prejudice to the compliance with any other rules or obligations in the laws and regulations in force, in the Bylaws or in the Regulations and internal rules of Unicaja Banco, or in those of the companies of its Group.

### **3. MISSION, VISION AND VALUES OF GRUPO UNICAJA BANCO**

#### 3.1. Mission and vision

##### Mission

The action of Grupo Unicaja Banco is based on a set of principles aimed at contributing to the economic and social development of its areas of action, with full respect to the environment, considering the needs and expectations of the different interest groups, with which it is intended to implement a constant communication flow by establishing the appropriate channels. The promotion of those purposes and conducts, within the Group and in the society, is part of the objective of an economically efficient management, suitable to generate sustainable profits, in an equally sustainable development framework and to accompany social progress and environmental protection.

##### Vision

Unicaja Banco and its Group companies aim to consolidate themselves as flagships in their respective fields of action, deploying a wide and varied range of quality products and services, providing a highly professional and skilled service, suitable for the demands and requests from the different groups of customers, from the perspective of efficient business management, the generation of profits and the harmonization of all that with the purposes of the different groups of interest in a wide sense.

#### 3.2. Values

Grupo Unicaja Banco’s mission is implemented taking account of a set of values, among which the following must be highlighted:

1. Prudence, solvency and stability in the management of the resources entrusted by customers and investors.
2. Transparency, ethical commitment and corporate responsibility.

3. Corporate efficiency and ongoing improvement of the business management model.
4. Provision of quality services.
5. Commitment to training, research and innovation as a basis to make the social and economic development sustainable in time.
6. Respect for the environment.
7. Satisfaction of all the reference interest groups.
8. Employees' pride in belonging to the Group and its project.
9. Connection with the region and development in the geographical areas with higher presence.

#### **4. GENERAL ACTION PRINCIPLES OF GRUPO UNICAJA BANCO**

Grupo Unicaja Banco's action is based on the following general principles which, therefore, must always be respected by the employees, officers and managers of each institution:

1. To comply with the laws and regulations in force, both external and internal.
2. To promote the best practices in all the action areas as a mean for their continuous improvement.
3. To develop good governance practices which ensure a relation framework based on transparency and trust, rejecting bribery or corruption practices and respecting free competition rules.
4. To respect human rights and workers' rights.
5. To develop a favorable labor relation framework based on equal opportunities, non-discrimination, respect to diversity and freedom of trade union representation, facilitating the communication with the human team.
6. To promote professional development by means of staff training and career plans, as well as reconciliation of work and family life, applying the necessary measures to reach the highest safety and health levels in all the work posts.
7. To provide users and investors with a clear and truthful information on the offered products and services, and to establish transparent, objective and impartial processes with providers.
8. To contribute to the economic, social and environmental development of our action area, paying attention to the strategic productive sectors and to the areas with higher presence, boosting synergies with the organizations and business thereof.

9. To promote socially responsible actions in the investee companies and providers through selection and hiring processes, ensuring that they align with the adopted Corporate Social Responsibility Policy, the improvement of processes and customer satisfaction.
10. To maintain a constant communication flow with all the interest groups which allows to incorporate social expectations in the Group's corporate values.
11. To promote sustainable development and environmental respect, minimizing the direct environmental impact of its activities and promoting information and training in that culture.

## **5. BASIC GROUP'S POLICIES IN RELATION TO ITS EMPLOYEES, OFFICERS AND MANAGERS. RULES OF CONDUCT**

### 5.1. Basic policies

The companies of Grupo Unicaja Banco, in their relations with employees, officers and managers of each institution, will be guided in their action by the following Policies:

#### *5.1.1. Equal opportunities and non-discrimination*

Equal opportunities in access to work and professional promotion will be granted, always arranging to avoid situations of discrimination on the grounds of gender or sexual orientation, race, ideology, religion, culture, nationality, marital status or social condition, and keeping an open attitude towards diversity.

Special attention will be paid to equal treatment and opportunities between men and women.

#### *5.1.2. Health and safety at work*

Unicaja Banco and its Group's companies will implement the measures, programmes and procedures required to reach the highest safety and health levels at work, preventing and minimizing occupational risks.

#### *5.1.3. Selection, assessment, training and promotion*

Professional selection and promotion processes will be developed following objective criteria, considering the educational, personal and professional merits of the candidates, respecting the principles of equal opportunities and non-discrimination, with the purpose of identifying the most suitable persons to cover the needs of Unicaja Banco and its Group.

The assessment of the candidates will be made in a rigorous fair and objective way, considering their professional individual and collective role. Candidates will be regularly informed on the assessment criteria, career plans and the conditions for their professional promotion.

Unicaja Banco and its Group companies will promote actively the training of its personnel.

#### *5.1.4. Right to privacy*

The right to privacy of those persons subject to this Code is recognized and arrangements will be made to protect personal details.

#### *5.1.5. Reconciliation of work and family life*

Unicaja Banco and its Group companies will promote policies to facilitate reconciliation of work and personal and family life of those persons subject to this Code.

### 5.2. Rules of conduct

The employees, officers and managers of each Group company shall consider in the development of their activity the following basic action criteria:

#### *5.2.1. Compliance with laws and internal rules*

Those persons subject to this Code must comply with the laws and regulations in force at any time, as well as with the internal rules applicable in the institution where they develop their activity.

Those persons subject to this Code will try, in general, for resources at their disposal not to suffer any impairment, and will protect them and use them appropriately, according to the internal control procedures established for that purpose.

In general, those persons subject to this Code must keep professional secret with regard to non-public details or information that they do not know as a consequence of the exercise of their activity, whether they are related to clients, the Group itself or to other party different from the previous.

The financial and accounting information of the Group's companies will be reliable and accurate and, therefore, will be prepared and disseminated in accordance with the applicable laws and internal rules.

Unicaja Banco and its Group companies have developed and/or are developing policies, procedures and manuals aimed at the prevention of criminal risks that may affect those persons subject to this Code in the different Group companies, according to their activity. Training in this field is mandatory for all those persons subject to this Code, and its goal is to prevent illicit conducts that may put at risk the situation of each institution and its employees, officers and managers. Criminal and regulatory compliance risks affect all those persons subject to this Code, so compliance with the laws, regulations and internal rules is the individual responsibility of each institution and of each one of their employees, officers and managers.

#### *5.2.2. Professionalism, integrity, diligence and loyalty*

The conduct of those persons subject to this Code in the performance of their activity shall respect the principles of professionalism, integrity, diligence and loyalty to each institution and its interests, as well as to those of the Group in general.

Integrity is reflected, among other aspects, in the express prohibition to offer, deliver or receive any kind of gift in their professional relations with customers, providers, Public Administrations or any other person related to business activity.

Those persons subject to this Code shall not receive personally, from clients, providers, Public Administrations or any other person related to the business activity of Unicaja Banco or other Group companies, presents, favors or services in advantageous conditions which exceed social customs and courtesies, without prejudice to that established by the laws in force at any time and in the internal rules.

In case of doubt, the person shall submit the query through the Compliance Channel available at the institution or to the competent body or unit.

### *5.2.3. Conflicts of interest*

Those persons subject to this Code shall avoid entering into situations where their personal interest may be in conflict with those of the Group or the company where they carry out their activity, without prejudice to the application of the legal framework and of the development of internal policies to that regard establishing specific obligations for certain groups. It will be considered that there is a personal interest when the issue affects directly a person subject to this Code or a person linked to him/her. The following will be considered as related parties:

- a) Spouses or persons with a similar relationship of affection.
- b) Ascendants, descendants and siblings of the subject person or his/her spouse.
- c) Spouses of the ascendants, descendants and siblings of the subject person.
- d) The companies or institution where the subject person, by himself/herself or by proxy, have control, as defined by article 42 of the Code of Commerce (*Código de Comercio*).

In the event of a conflict of interest, the employee, officer or manager shall report it through the Compliance Channel or through the specific channel that may be established. In the meantime, he/she will refrain from making actions that may worsen the conflict situation.

### *5.2.4. Use of IT systems*

IT systems, corporate e-mail and IT equipment that Unicaja Banco or other Group companies put at the disposal of those persons subject to this Code will be used, exclusively, for the development of their professional activity and will not be considered within the privacy sphere of the person.

Therefore, in the proportionate and adequate exercise of the duty to oversee and control, the responsible use of the Internet services and of the Group's systems and IT equipment may be checked.

## **6. RELATIONS OF GRUPO UNICAJA BANCO**

In its relations with the interest groups, Grupo Unicaja Banco and, therefore, the employees, officers and managers of each institution will take into account the following:

### 6.1. Relations with clients

Clients constitute the central core of the activity of Unicaja Banco and its Group. Therefore, its activity will be geared towards the satisfaction of clients' needs, providing them with a quality service in continuous improvement.

Unicaja Banco and the other Group companies undertake the commitment to provide to their customers with clear and accurate information on their transactions and on the products and services that they offer or provide. In this line, transparency constitutes a basic principle of the pre-contractual and contractual relationship with clients.

The use, treatment and access to personal information of customers will be made in such a way to ensure their right to intimacy and compliance with the laws on personal data protection.

Those persons subject to this Code will not get any remuneration or advantage from the clients arising from the services offered or provided.

### 6.2. Relations with providers

Those persons subject to this code will always comply with the internal rules and procedures set by Unicaja Banco or other Group companies applicable to the bid processes for the provision of services and, especially, those referred to the certification of providers and suppliers.

Those persons subject to this Code shall not get any remuneration or advantage from providers by reason of the goods or services that they offer or supply.

### 6.3. Relations with Public Administrations

The relations of Unicaja Banco and its Group companies with Public Administrations will be governed at any time by the principles of respect to laws, cooperation and transparency.

From these principles, the prohibition arises to offer any civil servant or authority, directly or indirectly, any kind of undue advantage or gift so as to benefit Unicaja Banco or other Group company, or in consideration of their position or function.

### 6.4. Relations with political parties

Grupo Unicaja Banco's companies will not make donations, directly or indirectly, to political parties or to companies related to them, except in those cases and with the limits established by the laws currently in force. In any case, it will be necessary to get a previous favorable report from the Audit Committee on the corresponding company or, if there is no such Committee, of the body developing similar functions.

### 6.5. Relations with the society

The commitment of Unicaja Banco and its Group companies with the society, in general, and with the social environment where it develops its activity, in particular, includes, among other action lines, promoting employment, supporting productive sectors, protecting the environment and contributing to the economic, social and cultural development.

### 6.6. Relations with shareholders

It is a goal for Unicaja Banco and its Group companies to create continuous and sustainable value for its shareholders, as well as transparency, sufficiency and accuracy of the information provided.

## **7. DISCIPLINARY MEASURES**

None of the persons subject to this Code, regardless of his/her hierarchical level or position, is authorized to request another person subject to this Code to act against the rules of this Code of Conduct, or any other external or internal regulation.

Compliance with the rules of this Code of Conduct is mandatory and any contravention hereto may result in the corresponding penalty, in accordance with the applicable legal regime, without prejudice to the administrative, civil or criminal consequences that, additionally, may arise.

## **8. APPROVAL, UPDATE AND DISSEMINATION**

### 8.1. Approval

This Code of Conduct was approved by Unicaja Banco's Board of Directors on 30 July 2015.

### 8.2. Assessment and update

Unicaja Banco's Board of Directors is the only body competent to amend the contents of this Code of Conduct.

Unicaja Banco's Board of Directors will review and update periodically the Code of Conduct.

### 8.3. Dissemination

This Code of Conduct will be disseminated among all the employees, officers and managers of Grupo Unicaja Banco in the way deemed as most appropriate for each company.

Unicaja Banco will put at the disposal of its employees, officers and managers through its Intranet, and if applicable, of third parties different from them on the company's website.