

Dividend Policy

Corporate Policy

Public information

This document is a translation of an original text in Spanish for information purposes only. In the event of discrepancy between both texts, the Spanish original will prevail.

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1.	Introduction.....	3
2.	Purpose	3
3.	General principles	3
4.	Ways for shareholder remuneration	4
4.1.	Dividends and other forms of remuneration.	4
4.2.	Resolution on the distribution of dividends.....	4
4.3.	Amount of dividend.....	4
4.4.	Dividend payment	5
5.	Policy Governance	5
6.	Entry into force and dissemination.....	5

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1. Introduction

The Board of Directors of Unicaja Banco, S.A. (hereinafter "Unicaja", the "Company" or the "Institution") has the non-delegable power to approve the dividend policy and, therefore, to design the strategy that the Institution will follow in this matter.

Adequate shareholder remuneration is a relevant factor that encourages their involvement and long-term commitment to the Company.

Both stock exchange regulations and the recommendations of supervisory bodies call for the necessary transparency in the dissemination of shareholder remuneration policies, proposals made and decisions adopted in this area.

In this context, the Board of Directors of Unicaja Banco approves this Dividend Policy (hereinafter referred to as the "Dividend Policy" or the "Policy").

2. Purpose

The purpose of this Policy is to establish a general framework of principles and criteria that will govern the proposals on the distribution of dividends that the Board of Directors submits for the approval of the General Meeting of Shareholders or the resolutions adopted within the framework of its powers.

3. General principles

The resolutions adopted by the Company regarding shareholder remuneration shall respect the following principles:

a) Compliance with applicable regulations and compliance with good governance practices : the proposals submitted and resolutions adopted within the framework of this Policy shall comply with the applicable regulations, particularly those specific to listed companies and credit institutions. The Company shall ensure that such proposals and resolutions comply with the recommendations of the supervisory bodies.

b) Tying to the Company's profit: shareholder remuneration shall be tied to the profit obtained by the Company during the year. In agreeing on its distribution, the best practices of the market and of the banking sector, in particular, shall be taken into account, as well as the recommendations of the supervisor or, as the case may be, its authorization.

c) Balance: the Company shall take into account the necessary balance between shareholder remuneration and the maintenance of its financial soundness.

d) Long-term sustainability : shareholder remuneration shall be the result of the achievement of a profitable and sustainable business in the long term, with the purpose of continuity and maximization of the economic value of the company.

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e) Information transparency : Unicaja shall disclose to the market, as inside information, through the website of the National Securities Market Commission (CNMV, Comisión Nacional del Mercado de Valores) and through its corporate website, any proposal or decision made by the Board of Directors regarding shareholder remuneration.

f) Equal treatment: Unicaja will treat all shareholders in a similar position equally; in this sense, the payment of remuneration will be made to all shareholders on the same date and under the same conditions.

4. Ways for shareholder remuneration

4.1. Dividends and other forms of remuneration.

The main way for shareholder remuneration will be dividends charged to the results of the year and, when so agreed by the Board of Directors, interim dividends.

In addition, the Board of Directors may propose to the General Meeting of Shareholders other ways for shareholder remuneration, such as those indicated below:

- Dividend charged to unrestricted reserves.
- Share capital reduction through cancellation of treasury stock.
- Paid-up capital increases.
- Distributions in cash.

4.2. Resolution on the distribution of dividends

The General Meeting of Shareholder is, in general, responsible for resolving on the payment of dividends.

The distribution of interim dividends may be agreed, under the terms set forth in the Law, both by the General Meeting of Shareholders and by the Board of Directors.

4.3. Amount of dividend

In accordance with the principles set forth in this Policy, as long as the regulatory and supervisory framework so permits and there are no extraordinary and justified circumstances that would require otherwise, Unicaja will endeavor to allocate, on an annual basis, 70% of its consolidated net profit to the payment of dividends.

In those cases in which the payment of interim dividends is agreed, in addition to the requirements that must be met for such payment, the criteria established in the paragraph above shall be taken into account.

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When publishing the results for the previous financial year, the Board of Directors may specify additional remuneration in excess of 70% of the consolidated net profit.

4.4. Dividend payment

The proposal for the distribution of profits that the Board of Directors submits to the General Meeting of Shareholders shall include a forecast date for the payment of the dividend, so that it is paid no later than 30 days after the date of the General Meeting of Shareholders. This is without prejudice to the power attributed to the Board of Directors to resolve on the payment of interim dividends and to set the conditions thereof.

5. Policy Governance

The approval and amendment of the Dividend Policy correspond to the Board of Directors, following a report from the Audit and Regulatory Compliance Committee.

This Policy will be reviewed every two years, unless, due to legal changes, supervisory recommendations or any other circumstance, a specific review is convenient or necessary.

6. Entry into force and dissemination

This Policy shall enter into force on the day following its approval by the Board of Directors and shall be published on the Institution's corporate website.