



REPORT ON THE APPLICATION OF THE POLICY FOR COMMUNICATION AND CONTACT WITH SHAREHOLDERS, INSTITUTIONAL INVESTORS AND PROXY ADVISORS

2023

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1. INTRODUCTION

The Board of Directors of Unicaja Banco resolved, at its meeting held on 28 June 2017, to approve the Policy for Communication and Contact with Shareholders, Institutional Investors and Proxy Advisors (hereinafter, the Policy).

In compliance with Recommendation 4 of the Good Governance Code of listed companies, updated by the CNMV in June 2020, the Company should define and promote a policy for communication and contact with shareholders and institutional investors within the framework of their involvement in the company, as well as with proxy advisors, that complies in full with the rules on market abuse and gives equal treatment to shareholders who are in the same position. The company should make said policy public through its website, including information regarding the way in which it has been implemented and the parties involved or those responsible for its implementation.

In compliance with the said recommendation, the Policy for Communication and Contact with Shareholders, Institutional Investors and Proxy Advisors is published on the corporate website, under the section 'Corporate Governance and Remuneration Policy/Communication and contact with shareholders and investors' (<https://www.unicajabanco.com/es/gobierno-corporativo-y-politica-de-remuneraciones/gobierno-corporativo-y-politica-de-remuneraciones/politica-de-comunicacion>).

2. PURPOSE

The Policy aims to enhance the Company's communication with its shareholders and investors, both domestic and international, generating confidence and preserving, at any time, the legitimate interest of institutional investors, shareholders and proxy advisors. The present Report analyses the application of the Policy in the period between 1 May 2022 and 30 April 2023, so as to assess how the developed activities adapt to that set in the Policy through the different participation and communication channels.

3. PARTICIPATION AND COMMUNICATION CHANNELS

1.- Corporate website

The corporate website (www.unicajabanco.com) is the Company's official communication channel and one of the most relevant to manage the Company's relations with all the stakeholders. The Board of Directors is responsible for keeping available to shareholders a corporate website with information adjusted to the applicable regulations and permanently updated. It is also responsible for ensuring its security and the authenticity of the documents published therein.

Unicaja Banco's website is divided into three large Sections: 'Investors and Shareholders', 'Corporate Governance and Remuneration Policy' and 'Sustainability and Corporate Social Responsibility'. It also includes three other sections called 'Institutional', 'Press Room' and 'Complaint Channel'.

The sections 'Investors and Shareholders' and 'Corporate Governance and Remuneration Policy' have been developed in compliance with the corporate regulations, with the regulations of the securities market –especially the Law 6/2023 of 17 March, on Securities Markets and Investment services on the disclosure of inside information and other relevant information, and Circular 3/2015 of 23 June, of the CNMV on technical and legal specifications and information to be included in the corporate websites of *sociedades anónimas*-, the content suggested by the Recommendations of the Good Governance Code prepared by the CNMV for listed companies, and the regulations on the organization, supervision and solvency of Credit Institutions, especially, Circular 2/2016 of 2 February, of the Bank of Spain.

The content in the section 'Sustainability and Corporate Social Responsibility' results from the commitments voluntarily made by the Company, such as the Collective Commitment to Climate Action, from the applicable regulations, such as the Regulation (EU) 2019/2088 on disclosures, and from the adherence to different international initiatives on Sustainability, such as the UN Global Compact or the Principles for Responsible Banking.

Unicaja Banco's Strategic Plan for the years 2022-2024 places sustainability as one of the main axes for business development and risk management, and an Action Plan on Sustainable Finances has been implemented.

The Institution aspires to align the structure and content of this section with the best practices, what also affects to topics related to shareholders and investors. Its composition is divided into three subsections called 'Sustainability', 'Commitments made by Unicaja Banco' and 'Corporate Social Responsibility'.

The information related to shareholders and institutional investors is included in the corporate website in Spanish, English and Catalan. The website is permanently updated, enhancing transparency as an essential principle of the relation of the Company with all the stakeholders.

The Legal Advice Directorate coordinates the publication of all the mandatory information, as well as its update, adjusting the contents and disclosure terms to the applicable regulations. The website is supervised annually by the Regulatory Compliance Directorate, by setting control samples of the corporate website, and biannually by the Internal Audit Directorate, in order to detect any non-compliance with the regulations. Both directorates submit their conclusions to the Audit and Regulatory Compliance Committee.

II.- Website of the Comisión Nacional del Mercado de Valores (CNMV)

The CNMV website is Unicaja Banco's first communication channel to disclose information to shareholders, institutional investors and to the market in general. The communications to the CNMV are sent prior to their dissemination via any other mean, maintaining the due consistency with other communications made.

Since 1 May 2022 until 30 April 2023, 20 communications have been published as 'Inside Information' and 37 as 'Other Relevant Information', on the following topics:

Inside Information:

- Results.
- Quarterly financial reports.
- Minimum prudential capital requirements determined by the European Central Bank.
- Minimum Requirement for own funds and eligible liabilities (MREL).
- Termination of alliance with MAPFRE and AEGON.
- Extension of the alliance with Santa Lucía, S.A., extending the joint alliance.
- Proposal to distribute dividends.

Other Relevant Information:

- Dates of quarterly results presentation.
- Payment of dividends.
- Call to the General Meeting of Shareholders and related documents and resolutions adopted.
- Annual Corporate Governance Report corresponding to 2022, Annual Report on Remuneration of Directors corresponding to 2022, Pillar III Disclosure and Annual Financial Report.
- Remuneration corresponding to the issue of Perpetual Contingently Convertible Bonds.
- Selection of statutory auditor.
- Interest rate applicable to the coupons of issues.
- Issue of covered bonds under the RD-Law 24/2021.
- Composition and positions of the Board of Directors and its Committees.

III.- Result webcast

During the period covered by this Report, the CFO and Head of Investor Relations have presented the quarterly reports of the second, third and fourth quarter 2022 and first quarter 2023.

The Institution usually announces the results presentation with sufficient time, via the publication of the corresponding notice on the CNMV website, as Other Relevant Information, indicating the date and time scheduled for the presentation and the technical resources needed for those interested to be able to follow the presentation live (webcast or phone conference).

The financial and economic information given in each presentation is also disclosed to the market by posting it on the CNMV website, as Inside Information, and on the corporate website prior to the start of the presentation. Access to results presentation webcasts is free for shareholders, investors, analysts and for those interested, and it is another mean to maintain the market informed on the Bank's performance.

The resources for participants to submit questions to the bank's representatives are also enabled. Questions can be replied at the moment or later, by e-mail (ir@unicaja.es) or phone.

The webcast is posted on the corporate website until the next periodic presentation. The rest of the financial documents are also duly posted, organized by years and quarters for consultation by those interested.

It is worth to mention that the number of live connections to these presentations has ranged between 140 and 200 during in the last quarters.

IV.- Social Media

Unicaja Banco's official channels in social media are a communication tool which adds up to other internal and external channels.

The presence in social media allows Unicaja Banco to have resources to communicate and disseminate directly its values, brand image and actions, and it is an additional channel for customer service.

The social communication media which, due to their characteristics, are more directed to offering information to investors and shareholders are Twitter and LinkedIn. Although all channels are communication means open to all groups and customers interested in the Institution, Twitter has an informative nature and LinkedIn a remarkable professional nature. Institutional and commercial information that may be of interest to those groups is shared on both channels, such as press releases on the Institution's results or commercial information.

Unicaja Banco's corporate profiles on social media were launched on June 2018. The Bank's presence is as follows: two Twitter accounts (@UnicajaBanco -corporate profile- and @UnicajaResponde –specific channel for customer service-), a Facebook account (with a double functionality: informative and for customer service), and one on LinkedIn, Instagram and YouTube. With the exception of @UnicajaResponde Twitter account (focused on customer service), the profiles feature corporate, commercial and financial content that is of interest for customers.

As at 30 April 2023, Unicaja Banco's online community on the above mentioned corporate channels amounted to nearly 119,000 followers, compared with 77,800 in 2022 (a 53% increase in the last year), 42,100 in 2021 and 36,600 in 2020.

The number of followers on each social media is: over 24,100 on Facebook; c. 18,700 on LinkedIn; over 19,600 followers on Twitter (a little over 16,000 followers for @UnicajaBanco and 3,580 for @UnicajaResponde); 55,300 on Instagram; and 1,240 subscribers on YouTube.

Furthermore, since 2014 the Institution has channels on social media specifically addressed to young people, the demographic between 18 and 35 years of age. This community reached on 30 April 2023 more than 75,300 followers, distributed between 4,090 followers on Twitter, 69,000 on Facebook, 1,865 on Instagram and c.360 subscribers on YouTube.

V.- Shareholder and Bondholder Office

The Bank is soundly committed to information transparency and to the promotion of the effective and sustainable in the long-term involvement of shareholders, domestic and international investors and the capital markets in general, in accordance with the Law and the Company's corporate governance rules. In order to increase the said transparency and to maximize the correct information disclosure and quality, the Institution has set this Office, which, since 2014, permanently and alongside other communication and contact channels, seeks to align the corporate interest with that of shareholders and the creation of long-term value for the share.

The open, direct and customised treatment of queries, suggestions or proposals made by individual shareholders registered in relation to the Group's activity and their respective replies is performed via the phone number 95 213 81 65, the e-mails buzondeaccionistas@unicaja.es and buzondebonistas@unicaja.es, and the postal address Avenida de Andalucía, 10-12, 29007 Málaga.

In the period between 1 May 2022 and 30 April 2023, the Shareholder and Bondholder Office has received a total of 724 interactions, including e-mails sent to the two e-mails above and phone calls, a 19% increase with regard to 2022

Queries are distributed as follows:

1.- Phone queries

In the period covered by this report, 84 phone calls have been received. The most usual queries on the shareholder and bondholder service line have been related to:

- Shares: payment of dividends, possibility of Unicaja Banco's shares purchase and sale, commissions for holding shares.
- PeCoCos Bond: possible conversion into shares and payment of the corresponding remuneration for the period.
- General Meeting: ways and procedures to attend the meeting, delegation and remote voting at the General Meeting, requests of copies of the attendance card and attendance awards.

2.- E-mail

In the analysed period, a total of 514 queries have been received in the shareholders mailbox and 126 at the bondholder mailbox.

The e-mails received at the shareholders mailbox are related to the same topics mentioned above for phone queries.

In the bondholders' e-mail, the queries received refer to tax information, questions on the possibility of exchange of the bonds, fee exemptions and payment of the PeCoCos Bonds remuneration.

3.- Postal mail

This is not a usual way to receive queries or information requests but a mean used to receive the attendance proxy and remote voting cards for the General Meeting of shareholders.

4.- Shareholders' Electronic Forum

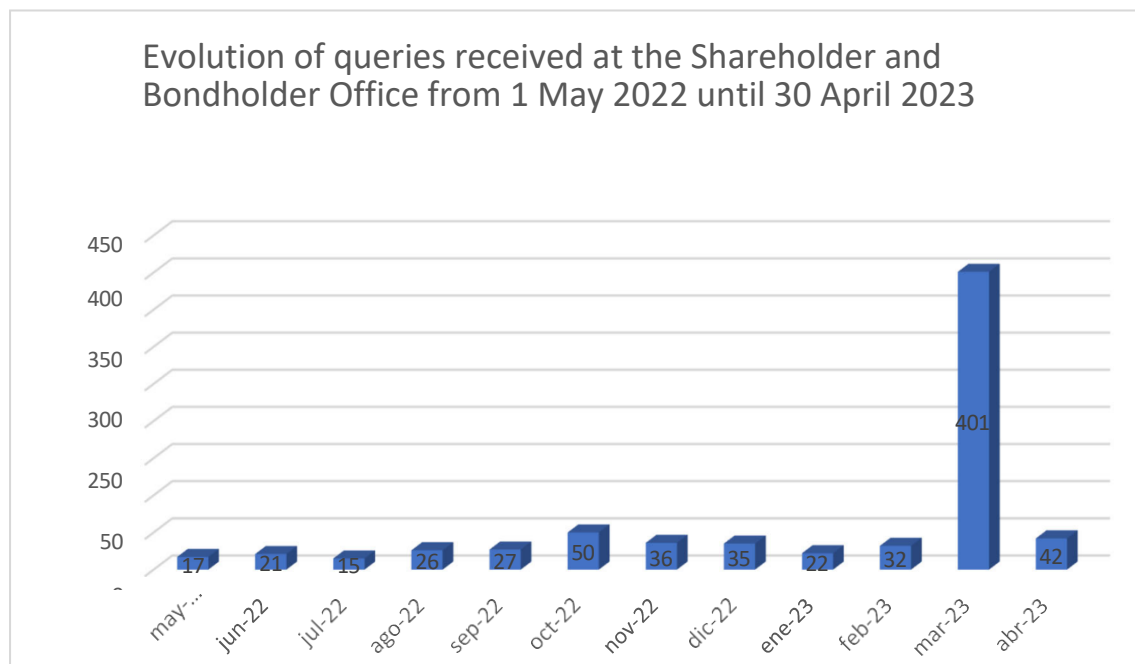
On the occasion of holding the General Meeting and in order to facilitate communication between the Bank's shareholders, the Office has enabled, in the period between the call and the holding of the general meeting of shareholders, a Shareholders' Electronic Forum on the Bank's corporate website.

For the General Meeting held this year, new functionalities have been incorporated into the Electronic Participation Platform, making it more dynamic and predictive both for the moderated forum and for the validation of users.

VI.- Monthly evolution of queries

The monthly evolution shows a higher increase in queries on the date of the General Meeting, that is, March 2023.

The average reply time is less than one day, lower than in the previous year.



VII.- General Meeting of Shareholders

The Board of Directors is responsible for the following functions related to the call to the General Meetings:

- Making available to shareholders, prior to the Meeting, all the information that may be legally required and all that information that, though not legally required, may be of interest and reasonably provided.
- Attending, with the most diligence, the requests of information or clarifications, as well as the questions made by shareholders on the holding of the Meeting.

The Shareholder Office is at the disposal of registered shareholders to channel the requests of information, clarifications or questions, so as to solve them in a customised way and to facilitate the attendance of shareholders to the General Meeting and their participation.

Also due to the holding of the Meeting, the Shareholders' Office carried out a follow-up and monitoring of the shareholders' electronic forum, as well as of the proxies and remote voting.

VIII.- Proxy Advisors and Proxy Solicitors

Proxy Advisors are agencies which provide services to investors, mainly institutional, giving advice on the exercise of voting rights at the General Meetings of listed companies.

It is important to know the voting policies of these agencies, as they vary according to the international trends in corporate governance and to the main risks observed when analysing the management and control of listed companies.

Unicaja Banco has been hiring Georgeson as an institution specializing in providing technical advice services and assistance to companies and which acts as Proxy Solicitor.

The goal of the proxy solicitor is therefore to facilitate contacts between the Company, institutional shareholders and the proxy advisors with the greatest presence in the market, ensuring that the latter all the relevant information for their voting recommendations to be grounded on the detailed knowledge of our Institution.

By hiring Georgeson, the Company also gets an estimate of the votes of its main investors.

This action falls within Unicaja Banco's determined attitude to apply the best international practices and recommendations on corporate governance.

Through appropriate dialogue, the Institution aims to better understand the concerns of its shareholders, thus facilitating that the proposals made are more in line with shareholders' interests and that the advice of the proxy advisors is more favorable to the Board's proposals.

On the occasion of the call to the General Meeting held during the period analysed in this report, the main proxy advisors issued in their reports voting recommendations.

IX.- Investor Relations Directorate

The Investor Relations Directorate is in charge of customised attention to institutional investors and analysts, putting at their disposal a postal address, an e-mail and a contact phone number. The Investor Relations Directorate has reported to shareholders and markets

information on the Institution, once it has been previously disclosed to the market via Inside Information or Other Relevant Information, in compliance with the applicable regulations.

One of the means used by this Directorate to inform on the evolution of the Company and other topics is to organise informative meetings for analysts and institutional investors, always complying with the principle of equal treatment.

Likewise, this Directorate goes to conferences which allow to concentrate the efforts to reach a high number of investors in the most convenient way. Additionally, and proactively, the Investor Relations Directorate organizes roadshows and meetings to attend investors, whether shareholders or interested in the Institution. Since 2020, due to COVID-19 pandemic, contact with investors and analysts is made mainly via remote means, through phone calls and video-conferences.

During the period covered by this report, the most relevant actions carried out by the Investor Relations Directorate have been:

- Presentation of the results corresponding to the second, third and fourth quarter of 2022 and first quarter of 2023.
- Participation in 31 conferences, in-person and virtual, where Fixed Income and Variable Income investors were attended.
- Organization of 22 roadshows with Fixed Income and Variable Income investors, both in-person and virtual.
- Specific marketing for the issue of Senior and Senior non-preferred regulatory capital.
- Organization of meetings with some 450 fixed income and variable income investors, both domestic and international (USA, United Kingdom, Switzerland, Germany, Italy and France, among others).
- Recurring communication by phone, video and in person with fixed income and variable income analysts.

The main actions performed in relation to the General Meetings held during the analysed period have been:

- Submission to institutional investors and analysts of documents related to the General Meeting (proposed resolutions and other documents), as well as of the requested attendance, proxy and voting cards.
- Contacts, via the Proxy Solicitor, with the main Proxy Advisors and institutional shareholders.
- Follow-up of the reception of the proxies of institutional shareholders.

X.- Investor days

No investor days for investors or analysts have been organized during the period covered by this report.

XI.- Press releases

The section 'Press Room' of the corporate website maintains a repository of all press releases of interest to the various stakeholders. On the occasion of results presentations, informative press releases are prepared on the key figures contained in the periodic financial information. Likewise, after the Annual General Meeting of Shareholders held in Malaga on 30 March 2023, an informative press release was sent to the media on the development of the Meeting and the resolutions adopted.

4. SUPERVISION OF THE COMMUNICATION STRATEGY

According to article 31.8 c) ii) of the Board of Directors Regulation, the Audit and Regulatory Compliance Committee is responsible, in relation to compliance with the corporate governance rules, for the supervision of the communication and relation strategy with shareholders and investors, including individual and mid-size shareholders.

For that purpose, the Legal Advice and Investor Relations Directorates have prepared the present Report, which describes in detail the activities carried out by the Company, so that the Audit and Regulatory Compliance Committee can exercise the mentioned supervision.

5. CONCLUSIONS

All the activities in this report, carried out by the mentioned actors during the analysed period, have allowed the Company to adequately comply with the functions, obligations and responsibilities under the Policy for Communication and Contact with shareholders, institutional investors and proxy advisors.

6. APPROVAL

The present report has been favourably informed by the Audit and Regulatory Compliance Committee, at its meeting held on 25 May 2023, and approved by the Board of Directors at its meeting held on 26 May 2023 following the Recommendation 4 of the Good Governance Code of listed companies, and it will be published on the Company's corporate website.