

Policy for the Remuneration of Directors of Unicaja Banco, S.A. (2027-2029)

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1. Introduction

The Extraordinary General Meeting of Shareholders of Unicaja Banco, S.A. (hereinafter “**Unicaja**”, the “**Institution**” or the “**Company**”) held on 14 November 2023 approved the policy for the remuneration of directors applicable from the date of the said Meeting, and for the financial years 2024, 2025 and 2026.

In compliance with the provisions of Article 529-novodecies of Royal Legislative Decree 1/2010 of 2 July, approving the consolidated text of the Capital Companies Act (the “**Capital Companies Act**”), proposals for new remuneration policies must be submitted for approval by the general meeting of shareholders prior to the end of the final financial year in which the previous policy applies, and it may be determined that the new policy shall apply from the very date of its approval and for the following three financial years.

Consequently, a new remuneration policy for Unicaja’s directors must be drawn up and approved before the end of the 2026 financial year. This remuneration policy for the directors of Unicaja (the “**Remuneration Policy**” or the “**Policy**”) will be submitted for approval by the 2026 Annual General Meeting of Shareholders of Unicaja as a separate item on the agenda, to replace the Policy for the Remuneration of the Directors of Unicaja Banco, S.A. approved in 2023, without prejudice to the effects produced and consolidated during its term of validity. This Policy shall enter into force on 1 January 2027 and shall remain in force during the financial years 2027, 2028 and 2029, without prejudice to any amendments or adaptations that may from time to time be subject to approval by the Company’s General Meeting of Shareholders.

Furthermore, as a credit institution, Unicaja is subject to the provisions of Law 10/2014 of 26 June on the regulation, supervision and solvency of credit institutions (hereinafter “**LOSS**”), as well as its implementing regulations, and the European Banking Authority (“**EBA**”) Guidelines¹ on sound remuneration policies (“**EBA Guidelines**”), which set out specific requirements regarding remuneration for individuals whose activities have a significant impact on the risk profile of the institution and its group.

This Remuneration Policy maintains continuity, preserving the principles, structure and fundamental criteria that have governed the remuneration policy for Unicaja’s directors. However, adjustments and improvements have been incorporated to better align with corporate governance recommendations and industry best practices, as well as with the experience gained by the Company in applying previous policies. In this way, the Policy reinforces its consistency with the Company’s governance model and ensures its alignment with the strategic objectives and long-term interests of Unicaja and its stakeholders.

¹ Guidelines on sound remuneration policies pursuant to Directive 2013/36/EU, of 2 July 2021.

2. General principles

The purpose of this Policy is to establish, in full compliance with the scheme set out in Unicaja's Bylaws and all other applicable regulations, the regulatory framework of reference for the remuneration that may be received by members of Unicaja's Board of Directors, ensuring that such framework is compatible with:

- the Company's business strategy,
- the economic and financial situation at any given time, and
- best market practices used by peer companies.

In this way, the aim is for the Policy to be geared towards long-term value creation, aligning it with the interests of its shareholders and the general remuneration policy applicable to all Unicaja employees. The general principles underpinning this Policy are as follows:

Internal equity, competitiveness and non-discrimination	<p>The remuneration system will ensure that the objectives of internal equity and competitiveness are met, thereby enabling the Company to attract and retain the best talent, as well as offering appropriate rewards for performance and professional development.</p> <p>The Policy is not discriminatory on the grounds of gender insofar as it is based on equal pay for male and female directors for the same role or for a role of equal value.</p>
Flexibility	<p>Variable remuneration is not guaranteed and is sufficiently flexible to allow for the possibility of not paying this component.</p> <p>Within the framework of the principles established in the Policy, mechanisms applicable to specific situations are included, without prejudice to its explicit and transparent nature.</p>
Transparency and simplicity	<p>The remuneration system shall be explicit and shall facilitate transparency. It shall also be characterised by clarity of wording and simplicity of implementation, in full compliance with the applicable regulatory provisions.</p>
Supervision	<p>The Policy and its general principles, as well as their correct application, will be reviewed on a regular basis.</p>
Proportionality	<p>The Policy and its practical application shall be in line with the principle of proportionality; to this end, the size, internal organisation and the nature, scope and complexity of the Company's activities shall be taken into account.</p>

Based on these principles, Unicaja has defined its remuneration policies, taking into account not only the necessary compliance with the legal requirements applicable to credit institutions and the various sectors in which it operates, alignment with best market practices, having included elements aimed at reducing exposure to excessive risks and aligning remuneration with the business strategy, as well as the Group's long-term objectives, values and interests.

In line with the above, Unicaja has a specific remuneration policy relating to risk management within Grupo Unicaja, applicable to the "Identified Group" (*Colectivo Identificado*), which, for members of the Board of Directors, is set out in this Policy as follows:

Compatible with risk management	The Policy shall promote –and be compatible with– sound and effective risk management, and shall not provide incentives to take risks that exceed the level tolerated by the Company.
Alignment with the business strategy	The Policy shall be consistent with the Company's business strategy, objectives, values and long-term interests, avoiding conflicts of interest.
Balanced	In relation to executive directors, it will maintain a balanced and efficient relationship between variable and fixed components. In particular, the latter shall constitute a sufficiently high proportion of total remuneration.

3. Main new features

This Policy maintains continuity with the previous one, preserving its fundamental principles, structure and criteria. However, it incorporates a number of new features, resulting from a process of continuous review and adaptation to best corporate governance practices, the recommendations of supervisory bodies and the expectations of different stakeholders, particularly shareholders. These new features respond both to developments in the regulatory framework and to the need to strengthen the alignment of the remuneration policy with the Company's strategy, long-term sustainability and prudent risk management.

The main changes include the following:

- A section has been added setting out the remuneration practices followed by the Company in line with the recommendations of the National Securities Market Commission's Code of Good Governance for Listed Companies and the applicable regulations on remuneration for credit institutions.
- The explanations regarding the general principles have been adapted, and a reference has been introduced to the market benchmark used to determine the fixed remuneration of directors.
- Details have been introduced regarding the characteristics of the Long-Term Incentive Plan aimed at certain key senior managers of the Company, in which the Chief Executive Officer participates for the period 2025–2027.
- Greater detail is provided on the ratio of variable remuneration to fixed remuneration.
- Technical improvements have been made to the content of the Policy, aimed at enhancing transparency and making it easier to understand.

4. Remuneration practices

The Policy, in accordance with its general principles, is fully aligned with Unicaja's long-term strategy, complying with the highest standards and best practices in corporate governance.

Executive directors

- A balanced and efficient relationship is maintained between variable remuneration and fixed components. In particular, the latter will constitute a sufficiently high proportion of total remuneration.
- The fixed component of remuneration will primarily reflect relevant professional experience, commitment and responsibility within the organisation.
- The conditions set out for the payment of variable remuneration will reflect sustainable, risk-adjusted performance that exceeds that required to fulfil the provisions of the job description as part of the pay-for-performance framework. Where remuneration is linked to results, entitlement to it and its total amount shall be based primarily on objective indicators, which shall also be combined with a performance assessment measuring qualitative aspects.
- External advice is sought on a regular basis to take market practices into account as a further factor in the decision-making process regarding the design of the Policy.
- There is no provision for the payment of extraordinary remuneration.
- With regard to the variable component of remuneration:
 - It will not limit the Company's ability to strengthen the soundness of its capital base.
 - It will depend on individual performance, not solely on external factors or the sector.
 - It will take into account any qualifications contained in the external auditor's report that reduce or may reduce the Company's results.
 - Any component of variable remuneration will be subject to remuneration reduction clauses (*malus*) which, where applicable, may result in the cancellation of the deferred portion and the recovery of remuneration already paid (*clawback*).
 - Payment shall be subject to compliance with capital requirements, the Entity's risk appetite framework and supervisory requirements.
 - Personal hedging strategies that undermine the risk alignment effects included in the remuneration systems shall not be used.
 - **60% of variable remuneration will be deferred** for a period of **5 years**.
 - **At least 50%** of variable remuneration shall be paid, in each instalment according to the established schedule, through the **delivery**

of **Unicaja shares** or other instruments of the Company of an equivalent nature.

- Once the shares have been allocated, executive directors **may not transfer ownership of them** or exercise them until a period of three years has elapsed (**retention period**) or until they have reached at least twice their annual fixed remuneration.

Non-executive directors

- Remuneration is determined **on the basis of the responsibilities and functions assumed** by each director, ensuring in all cases that their independence is not compromised.
- **They do not participate in variable remuneration schemes** or systems linked to the Company's performance.
- **They do not receive their remuneration in the form of shares**, share options or alternative remuneration rights linked to the value of such shares.
- **They do not participate in long-term savings or pension plans.**

4.1. Consideration of employees' remuneration conditions

The principles underpinning the remuneration system applicable to directors correspond to those set out in the Remuneration Policy associated with risk management, which complies with the provisions of the LOSS and its implementing regulations, as well as the EBA Guidelines on remuneration.

This governance and decision-making model enables the Board of Directors (a) to obtain a comprehensive overview of the remuneration scheme applicable within the Institution, including its main components – fixed remuneration, variable remuneration, severance pay and social welfare contributions – as well as the most relevant conditions, and (b) to take this scheme into account when designing the Directors' Remuneration Policy. Among other factors, this consideration is reflected in the following:

i.- The general criteria of the Policy for the Remuneration of Directors are the same as those incorporated into the Institution's overall remuneration scheme and into the Remuneration Policy associated to risk management currently in force at the Institution and applicable to the Identified Group, which, in turn,

complies with the provisions of the LOSS and its implementing regulations, as well as the EBA Guidelines on remuneration.

ii.- The variable remuneration scheme applicable to executive directors clearly shares the philosophy and principles of the model applicable to the other members of the Identified Group, in terms of deferral, payment in instruments and retention, whilst taking into account the specific features applicable to directors with executive functions.

iii.- Payments for early termination of employment also incorporate mechanisms set out in the regulations applicable to the rest of the members of the Identified Group.

iv.- In accordance with the principle of internal equity, the structure of the remuneration conditions for executive directors is aligned with that of the Company's employees as a whole. Furthermore, reviews and updates of the maximum remuneration amounts for directors, both in their capacity as such and in the case of executive directors, are carried out using as a reference the salary review percentage set out in the collective agreement generally applicable to the Company's employees. This ensures that changes in directors' remuneration remain proportionate and reasonably aligned with changes in the pay conditions of other employees, thereby reinforcing internal equity and competitiveness.

The Annual Report on Directors' Remuneration will provide information on the evolution in the average remuneration of employees and directors, thereby enabling an assessment of the appropriateness and relative evolution of both groups over time. This transparency enables the governing bodies to assess the impact of remuneration decisions and ensure that the directors' remuneration policy remains aligned with the reality and development of the organisation as a whole.

4.2. Alignment of the Policy with strategy, interests and long-term sustainability

In accordance with the regulations applicable to the Company and corporate governance recommendations, the Policy provides for mechanisms that promote the Company's sustainability.

To this end, a percentage of variable remuneration, as well as early termination payments, where applicable, and the so-called discretionary pension benefits for executive directors will be paid in Unicaja shares, achieving a perfect correlation between the remuneration of executive directors and the Company's long-term strategy and interests.

Furthermore, the Policy provides for the application of reduction (*malus*) and clawback clauses on the variable components of remuneration, should the Company achieve negative or poor results.

These and other measures set out in the section on executive directors' remuneration are intended to promote responsible and balanced management, ensuring that conduct focused solely on immediate

results—which could jeopardise the Company’s future stability—is not incentivised, but rather that performance which effectively contributes to long-term growth and sustainability is rewarded.

In addition, the Remuneration Committee acts in close coordination with the Risk Committee to ensure that the latter can fulfil, with regard to the remuneration structure applicable within the Institution, its duties in accordance with the statutory and regulatory framework, with the attributed competences, and, in particular, carry out an analysis of whether the current incentive systems take into account risk, capital, liquidity and the probability and timing of returns.

The Risk Committee intervenes, where appropriate, in the effective determination of the total incentive pool to be distributed, in the setting of objectives and in the measurement of performance, as well as at the time of payment of variable remuneration, in order to verify that remuneration is adjusted for all types of current and future risks, and that the cost of the necessary capital and liquidity is taken into account.

To reinforce the above, directors – like the rest of the Identified Group – are required to undertake not to use personal hedging strategies or insurance policies relating to remuneration and liability that undermine the risk alignment effects included in their remuneration systems.

5. Remuneration of directors in their capacity as such

Unicaja’s Bylaws set forth that the position of director shall be remunerated by distinguishing between the remuneration of directors for their duties as members of the Board of Directors (*“directors in their capacity as such”*) and the remuneration for the performance of executive duties (*“executive directors”*). In any event, directors’ remuneration shall comply with the provisions on this matter contained in the corporate and banking regulations in force at any given time. The remuneration structure for directors is set out in this Policy and applies to all directors holding office for all or part of the financial years during which this Policy remains in force.

The Board of Directors is the body responsible for determining the individual distribution of remuneration amongst the different directors, always within the limits and conditions set out in the Remuneration Policy and within the framework approved by the General Meeting of Shareholders. To this end, objective criteria are taken into account, such as the duties and responsibilities assigned to each director, their level of commitment, membership of committees and actual attendance at meetings, as well as any other relevant circumstances.

5.1. Components of remuneration

Within the framework of the provisions of Unicaja's Articles of Association and the resolutions adopted by the Board of Directors in implementation thereof, the remuneration of directors in their capacity as such shall comprise the following items:

- **Fixed annual allowance for membership of the Board of Directors:** This is set at €85,000.
- **Additional fixed annual allowance:** Taking into account the duties and responsibilities assigned to each director and their membership of the various Committees, with the Board of Directors being responsible for determining the frequency and method of payment of such allowances.

Furthermore, in accordance with the provisions of the Bylaws, the Board of Directors may agree to pay additional remuneration in the form of attendance fees for each meeting of the Board and the Committees, up to the maximum amount of the annual remuneration to be paid to all directors in their capacity as such, as approved by the General Meeting of Shareholders.

5.2. Chairman's Contract

The Chairman of the Board of Directors, who performs functions of an organic or representative nature, but in no case executive functions, has signed a commercial service contract with the Company setting out the main and ancillary terms and conditions of his relationship with Unicaja. This contract provides that the Chairman, in his capacity as a non-executive director, shall receive exclusively a fixed remuneration, in accordance with the functions and responsibilities performed of an organic or representative nature, but in no case executive, and which are additional to those he receives in his capacity as a member of the Board of Directors.

The Chairman, like the other non-executive directors, does not receive variable remuneration, contributions to social welfare or savings schemes, or compensation for the cessation or termination of his relationship.

5.3. Maximum amount and distribution

The maximum annual amount payable to all directors in their capacity as such shall amount to €2,437,000 gross per year, including the fixed allowance received by the Chairman and non-executive directors for their membership of the Board of Directors. This maximum amount shall remain in force unless amended by the General Meeting of Shareholders itself, and shall be updated for the financial years 2028 and 2029 in accordance with the salary review percentage set out in the collective agreement generally applicable to the Company's employees ("State Collective Agreement for Savings Banks and Financial Institutions").

The amounts of the fixed remuneration of Unicaja's directors applicable during the term of this Policy, as detailed in this section, have been determined on the basis of the conclusions drawn from the results of the comparative analysis carried out by a highly reputable external adviser, as detailed in section 8.2.

Subject to the approval by the General Meeting of Shareholders of the maximum amount of annual remuneration to be paid to all directors in their capacity as such, the distribution of this amount agreed by the Board of Directors for the financial year in which the Policy comes into force (i.e., 2027) is as follows:

Board of Directors	Committees supporting the Board of Directors:
<ul style="list-style-type: none"> Chair: €385,000 	<ul style="list-style-type: none"> Chair: €20,000
<ul style="list-style-type: none"> Vice-Chair: €28,000 	<ul style="list-style-type: none"> Secretary: €6,500
<ul style="list-style-type: none"> Lead Director: €28,000 	<ul style="list-style-type: none"> Membership: €20,000**
<ul style="list-style-type: none"> Secretary: €20,000 	
<ul style="list-style-type: none"> Membership: €85,000* 	
<p>*All members of the Board of Directors receive a fixed allowance of €85,000 for their membership of the Board.</p>	<p>**All members of a Committee receive a fixed allowance of €20,000 for their membership of the Committee.</p>

The Board of Directors, in the exercise of its powers and always within the maximum limit approved by the General Meeting, may modify the distribution of these amounts based on criteria such as responsibility, complexity, dedication or others it deems appropriate, reporting this in the corresponding Annual Report on Directors' Remuneration.

6. Remuneration of executive directors

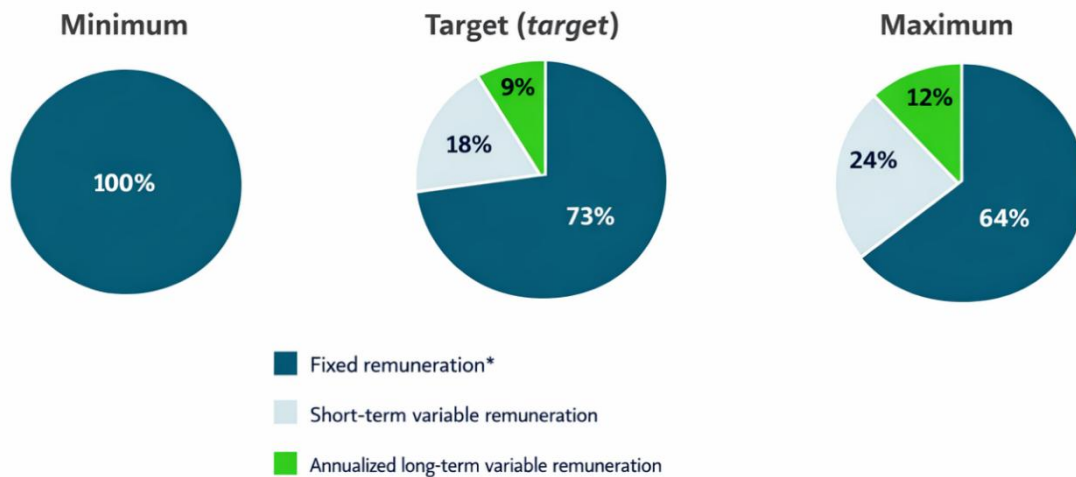
In accordance with the provisions of the Company's Bylaws, executive directors, in addition to the remuneration for their status as members of the Board of Directors, shall receive remuneration corresponding to the performance of executive duties, on the terms set out below and which must also be included in the contract entered into for that purpose.

Currently, the Chief Executive Officer is the Company's sole executive director and, as such, will be the only person entitled to receive the additional remuneration referred to in this section and on the terms set out herein.

6.1. Components of remuneration

Below there is a description of the components of the remuneration system applicable to Unicaja’s executive directors, a system which shall apply both to the current Chief Executive Officer and to any other person who may be appointed to that position during the term of this Policy.

The Policy provides for a balanced and efficient relationship between variable remuneration and fixed components. In particular, the latter shall constitute a sufficiently high proportion of total remuneration.



* For these purposes, only fixed remuneration for the performance of executive functions is considered, excluding social benefits and the welfare component.

Fixed remuneration		Variable remuneration	
Annual fixed remuneration in cash	€725,000 gross per year.	Short-term variable remuneration	<p>Not paid if the minimum objectives set have not been met.</p> <p>100% of the target incentive will be paid if 100% of the objectives are met: the target incentive will represent 25% of the fixed annual cash remuneration.</p> <p>In the event of over-performance, a maximum of 150% of the target incentive will be paid.</p>
Social benefits	Health insurance up to €5,000 per year.	Long-term variable remuneration	<p>This is not paid if the minimum target has not been met.</p> <p>100% of the target incentive will be paid if a 100% achievement rate of the objectives is reached: the target incentive will represent 50% of the annual fixed remuneration in cash.</p> <p>In the event of over-performance, a maximum of 150% of the target incentive will be paid.</p>
Welfare component	<p>Defined contribution insurance covering retirement, disability and death. Annual contributions will be up to €200,000.</p> <p>15% of the contributions is subject to meeting the same objectives on which the variable remuneration is conditional.</p>		

6.1.1. Fixed remuneration

The fixed remuneration of executive directors primarily reflects the level of responsibility assumed and their professional track record. In determining the fixed remuneration, market information relating to entities comparable to the Company is taken into account.

The fixed remuneration of executive directors comprises the following elements:

6.1.1.1. Annual fixed remuneration

This component primarily reflects relevant professional experience, commitment and responsibility within the organisation.

In return for performing his executive duties, the Chief Executive Officer shall be entitled to receive a fixed annual remuneration of €725,000 gross. This amount shall be adjusted for the financial years 2028 and 2029 in accordance with the salary review percentage set out in the collective agreement applicable to the Company's employees.

In the event that executive directors receive remuneration for holding positions in investee companies, the gross amount received shall be deducted from the amount payable by the Company, unless the Board of Directors, in exceptional and duly justified circumstances, agrees otherwise.

6.1.1.2. Social benefits

The Chief Executive Officer, as part of his fixed remuneration, shall enjoy –as other social benefits– health insurance up to a maximum gross annual amount of 5,000 euros.

6.1.1.3. Welfare component

In terms of social welfare, the Chief Executive Officer shall be entitled to a welfare component consisting of a defined contribution to a social welfare scheme implemented through an insurance contract or a savings instrument which, whilst serving an equivalent purpose, is compatible with the legal nature of the relationship between the Chief Executive Officer and the Company. The contingencies covered by these instruments are retirement, disability and death.

The maximum annual contribution shall be 200,000 euros gross, applicable for the duration of the Policy, without being subject to update, of which:

- 15% is considered as variable remuneration and qualifies as a discretionary pension benefit in accordance with the provisions of Bank of Spain Circular 2/2016² and is therefore implemented through a specific policy that enables compliance with the requirements specific to such benefits.

This 15% of contributions is subject to the achievement of the same objectives to which variable remuneration is tied.

The social welfare scheme for executive directors will be implemented through a specific policy that complies with the requirements applicable to discretionary pension benefits; specifically, the policy:

- Incorporates the necessary provisions to ensure the application of the rules regarding payment in the form of instruments and the retention period by the Company, as set out in this Policy, and allows for the reduction and recovery of amounts;
- Provides, where necessary, for the Company's right of redemption –or equivalent;
- Stipulates that, when the executive director leaves the Company, the discretionary pension benefits shall be subject to a five-year retention period from the moment the provision of services to the Company ceases, during which the reduction and clawback clauses applicable to variable remuneration may be applied. Consequently, any wilful breach or gross negligence by the person entitled to such benefits in the performance of their duties as an executive director, as

² Circular 2/2016 of 2 February from the Bank of Spain to credit institutions on supervision and solvency, complementing the adaptation of Spanish law to Directive 2013/36/EU and Regulation (EU) No 575/2013 (“**Bank of Spain Circular 2/2016**”).

determined by a resolution adopted by the Board of Directors, shall result in the forfeiture of the contributions made by the Company.

In line with this Policy, discretionary pension commitments shall be established in accordance with criteria that, in all cases, are aligned with the Company's interests, so that their vesting and payment periods do not give rise to remuneration under this heading that is not commensurate with the Company's financial situation at the time of payment.

- The remaining 85% of the contributions shall be considered fixed remuneration. The executive director is entitled to the financial benefits arising from the insurance contract in the event of termination of the contractual relationship.

Benefits arising from the schemes defined herein may be paid in the form of an annuity, capital, or a combination of both.

6.1.2. Variable remuneration

6.1.2.1. Short-term variable remuneration

Executive directors shall be entitled to short-term variable remuneration, which shall be approved annually by the Board of Directors, upon the recommendation of the Remuneration Committee, and which shall be intended to reward the director's performance during the financial year through the achievement of objectives to be defined by the Board of Directors, in accordance with the provisions of this Policy and the Company's general incentive scheme, and which will combine financial and non-financial variables.

During the term of this Policy, the Chief Executive Officer shall be entitled to short-term variable remuneration, the maximum annual amount of which may be up to 100% of the applicable annual fixed remuneration for each financial year during the term of the Policy, a limit which shall apply in conjunction with the other variable components of the remuneration.

The target annual variable remuneration is set at 25% of the fixed remuneration applicable for that financial year.

Payment of this short-term variable remuneration shall be linked to the achievement of the objectives to be defined by the Board of Directors, following a proposal or report from the Remuneration Committee, and which shall be detailed in due course in the Annual Report on Directors' Remuneration and, in any event, to the achievement of a minimum level of recurring profit. These objectives may be linked, amongst other things, to (i) the strategic objectives set out in the Business Plan in force at any given time, (ii) return on total equity (ROTE), (iii) the change in non-performing assets (NPAs), (iv) the metrics of the Risk Appetite Framework (RAF), (v) as well as aspects relating to quality, regulatory compliance and sustainability.

The Board of Directors, following a proposal or report from the Remuneration Committee, shall assess the degree of compliance with the objectives on an annual basis.

A corrective adjustment shall be applied to variable remuneration, which may take into account, amongst other factors, risks associated with capital and liquidity ratios, operational and technological risks, as well as supervisory requirements, all in accordance with the risk-adjusted indicator approved by the Board of Directors. This adjustment may result in the reduction or cancellation of the variable remuneration to be received.

Once the final amount accrued has been determined, the deferral mechanisms, payment in instruments and application of *malus* and clawback clauses regulated in this Policy shall be applied to it.

6.1.2.2. Long-term variable remuneration

Executive directors may participate in multi-year variable remuneration schemes, subject to the achievement of certain financial and non-financial objectives.

On 27 February 2025, the Board of Directors, at the proposal of the Remuneration Committee, approved an extraordinary, non-consolidated, multi-year Long-Term Incentive Plan linked to Unicaja's Strategic Plan and aimed at certain key executives, including the Chief Executive Officer (the "**ILP 2025-2027**" or the "Plan").

The Plan is implemented by granting beneficiaries a specific initial incentive (target) which, in the case of the Chief Executive Officer, amounts to 50% of his fixed remuneration for 2025; provided the terms and conditions to which the Plan is linked are met, this could entitle him to the payment of the incentive. The incentive for the Chief Executive Officer will be settled partly in Unicaja shares and partly in cash, in accordance with the terms set out in section 6.1.2.3.

The parameters for measuring the Plan's objectives for the period from 1 January 2025 to 31 December 2027 are as follows:

<i>Objective</i>	<i>Weighting</i>	<i>Minimum and maximum achievement levels</i>
<i>Remuneration paid to shareholders</i>	<i>50%</i>	<i>95%-150%</i>
<i>Customer NPS</i>	<i>30%</i>	<i>90%-150%</i>
<i>Employee eNPS</i>	<i>15%</i>	<i>90%-150%</i>
<i>Percentage of women in management positions</i>	<i>5%</i>	<i>90%-150%</i>

In addition, entitlement to the long-term variable remuneration derived from the ILP requires:

- A weighted minimum achievement of 85% across the various objectives, and
- Compliance with the minimum requirement for Fully Loaded CET 1 Capital as at 31 December 2027.

The calculation and determination of any incentive arising from the Plan shall be carried out within thirty (30) days of the approval by the Company's Annual General Meeting of the annual accounts for the year 2027.

6.1.2.3. Conditions applicable to the accrual and payment of variable remuneration (short-term and long-term)

- **Limit on the ratio between fixed and variable remuneration components**

The total amount of the variable components of executive directors' remuneration may not exceed 100% of the fixed component of total remuneration. However, this limit may be increased to 200% where approved by the General Meeting of Shareholders in accordance with the provisions of the LOSS.

- ***Ex ante* and *ex post* adjustments**

Variable remuneration shall be risk-adjusted and based on the performance of executive directors entitled to it, through the application of *ex ante* and *ex post* adjustments to remuneration.

With regard to *ex ante* adjustments, these are linked to the requirement to comply with capital, liquidity and supervisory requirements, in particular those relating to the “Maximum Distributable Amount” (MDA).

A Risk-Adjusted Indicator (RAI) is established, pursuant to which the variable remuneration of the Chief Executive Officer –as well as that of the other members of the Identified Group– may be adjusted downwards depending on the performance of certain RAF metrics selected for this purpose, including those related to capital and liquidity risks.

With regard to *ex post* adjustments, these will consist of the application of criteria relating to deferral and payment in instruments.

- **Timing and method of settlement of variable remuneration**

Deferral

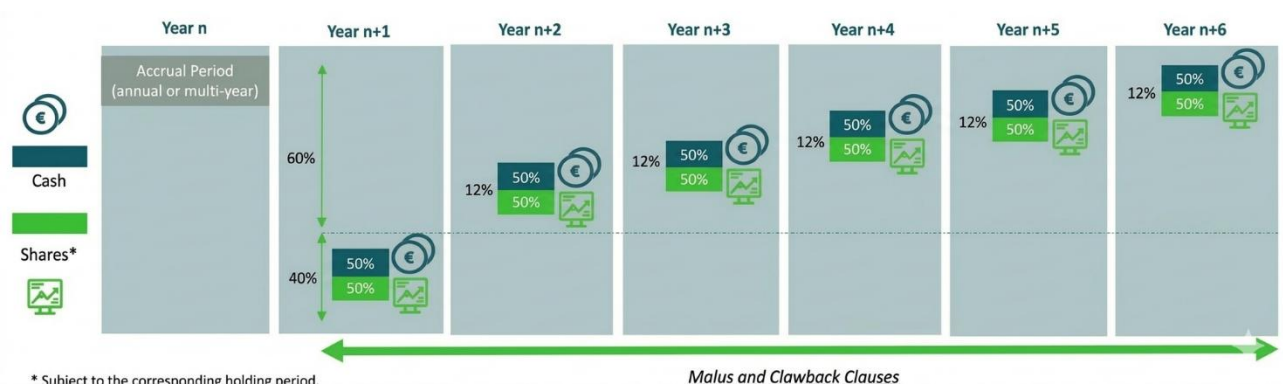
60% of the variable remuneration accrued in each financial year by executive directors shall be deferred for a period of five years and shall be subject to *ex post* adjustments.

Deferred remuneration will be paid on a pro rata basis over the deferral periods, meaning that the remuneration payable under the deferral provisions will not be received any sooner than on a pro rata basis.

Payment in instruments

Each payment of variable remuneration, whether deferred or not, shall be paid 50% in cash and 50% through the delivery of Unicaja shares or other share-linked instruments that are eligible for the payment of variable remuneration, provided they meet the requirements and conditions set out in the applicable regulations.

Specifically, the variable remuneration shall be paid in accordance with the following payment schedule, provided that none of the circumstances giving rise to a reduction in remuneration as set out in the following section occur:



For the purposes of determining the number of shares to be delivered –should the variable remuneration provided for on each of the relevant dates be accrued– the average market price of Unicaja shares corresponding to the five trading sessions preceding the date two days prior to the date of payment or delivery of the shares shall be taken into account, irrespective of the payment schedule that has been established.

During the deferral period, ownership of the cash amount and of the instruments whose delivery is deferred shall not be transferred to the executive directors. The Company shall not, at any time, pay interest or dividends in respect of the cash or the instruments whose delivery is deferred.

Retention period

Once the shares or other financial instruments corresponding to the remuneration schemes have been allocated, executive directors may not transfer ownership of them or exercise them until a period of three years has elapsed (the retention period).

An exception applies where, at the time of transfer or exercise, the executive director maintains a net economic exposure to share price fluctuations with a market value equivalent to at least twice their annual fixed remuneration through ownership of shares, options or other financial instruments; in such cases, the excess shares over that amount shall be subject only to a one-year retention period.

The above shall not apply to shares that the executive director needs to dispose of to cover the costs associated with their acquisition or, subject to the favourable assessment of the Remuneration Committee, to reduce the retention period to one year in order to deal with unforeseen extraordinary circumstances that so require.

- **Clauses for the reduction (*malus*) and clawback of variable remuneration**

Without prejudice to the application of general principles of contract law, total variable remuneration shall be reduced or recovered where Unicaja achieves negative or poor financial results, taking into account both current remuneration and reductions in payments of amounts previously accrued, where applicable, through clauses reducing remuneration or recovering remuneration already paid.

Up to 100% of total variable remuneration will be subject to clauses providing for the reduction or clawback of remuneration already paid, both of which are linked to poor financial performance, whether at the level of the Company as a whole or of a specific Department or Unit.

Any deferred variable remuneration pending payment will be subject to partial or total reduction if, prior to the payment date, the Company achieves negative or poor financial results, taking into account both current remuneration and reductions in payments of amounts previously accrued.

To this end, Unicaja will compare the performance assessment carried out with the subsequent behaviour of the variables that contributed to achieving the objectives, for which it may take into account the following factors:

- a) If the objectives set for Unicaja's net profit are not met by at least 70%.
- b) Where there is evidence of a very serious and significant decline in the financial performance of the relevant business unit, such that it fails to reach 70% of the budgeted results.
- c) If the solvency or liquidity level, or both, fall below the limit set in the Risk Appetite Framework (RAF) approved by the Board of Directors.
- d) In the event of significant and very serious failures in risk management by the Institution or the relevant business unit, due to the beneficiary's failure to comply with internal regulations.
- e) A significant increase in the capital requirements of the Institution or the business unit in which the person belonging to the Identified Group carries out their activities, not foreseen at the time the exposures were generated, provided that this is not due to regulatory changes.
- f) Material restatement of the Group's financial statements, where deemed necessary by the external auditors, provided that this significantly affects the Group's own funds or the profit or loss for the financial year.
- g) If any of the following circumstances arise:
 - Replacement of directors agreed by the competent supervisory authority.
 - Fraudulent conduct on the part of a person belonging to the Identified Group.
 - The occurrence of circumstances leading to the justified disciplinary dismissal of a person belonging to the Identified Group in accordance with applicable labour regulations or, in the case of a director, the occurrence of circumstances leading to their removal from office due to a breach of their duties, the commission of any act or omission causing damage to the Institution, or the fulfilment of the necessary conditions for the Institution to bring a corporate liability action against them.
 - That the person belonging to the Identified Group has caused serious damage to the Institution, through fault or negligence.
 - A regulatory sanction or court conviction received by a person belonging to the Identified Group or by Unicaja for acts that could be attributed to the unit for which that person is or was responsible when the aforementioned acts occurred.
 - A sanction received by the person belonging to the Identified Group for evidence of misconduct or serious error (i.e., breach of the code of conduct, particularly in relation to risks).

- The Institution becoming aware of a breach of the suitability requirements by a member of the Identified Group who is also a member of the “Key Personnel”, as defined in the “Corporate Governance Policy of Grupo Unicaja Banco, S.A.” currently in force at Unicaja.
- The existence of negative effects arising from the marketing of unsuitable products, where the person belonging to the Identified Group or the body to which they belong was responsible for taking such decisions.

In addition, variable remuneration already paid shall be subject to clawback if, during the period provided for in the relevant variable remuneration plan –that is, from the payment of the variable remuneration until the end of the applicable deferral *and* retention period– poor or negative financial results are achieved, to which the executive director has contributed significantly, as well as in cases of fraud or other wilful misconduct or gross negligence causing significant losses.

The application of clawback clauses may be complementary to the application of *malus* clauses, such that, in addition to forfeiting any outstanding amounts, the executive director will be required to repay, in full or in part, the amounts already paid as variable remuneration.

The procedure for triggering the *malus* and clawback clauses, the definition of which falls within the remit of the Board of Directors, is currently set out in Unicaja’s Risk-Related Remuneration Policy. In this regard, the Remuneration Committee –with the support of the control functions– will review the situation annually with a view to proposing, where appropriate, to the Board of Directors the application of the aforementioned reduction and clawback clauses.

The reduction and clawback clauses shall continue to apply even in the event of the executive director’s resignation or termination of employment, for any reason.

6.1.2.4. Consequences of the termination of the contractual relationship

In the event that the contractual relationship is terminated prior to the end of the accrual period, the following rules shall apply:

- If the termination is due to the executive director’s own decision or to Unicaja’s decision on the grounds of a breach by the executive director, the latter shall not be entitled to any amount in respect of variable remuneration, whether short-term or long-term.
- If the termination is due to the unilateral decision of Unicaja (without just cause), the executive director shall be entitled to the proportionate amount for the period worked, provided that the assigned objectives have been met. In the case of long-term remuneration, the executive director must have completed at least two-thirds of the reference cycle.

6.1.3. Compensation for termination of contract and post-contractual non-competition agreements

The Company may grant its executive directors compensation for the termination of their contractual relationship, including post-contractual non-competition compensation.

- **Compensation for termination of the contractual relationship**

Where the contracts of executive directors provide for the payment of compensation for termination of the contractual relationship, such payments shall be limited to an amount corresponding to one year's gross fixed cash remuneration for the performance of executive duties. This compensation shall not reward for poor performance or misconduct on the part of the executive director; consequently, it shall under no circumstances be payable where breaches committed by the director have come to light that justify the termination or expiry of their contract. Contracts entered into may establish notice periods which, as a general rule, shall not exceed three months. Where applicable, where provided for in the executive director's contract, payments relating to these notice periods shall not be considered severance pay.

The amount paid as compensation for the termination of the contractual relationship which, in accordance with the provisions of applicable regulations and the EBA Guidelines, is not exempt from the application of the requirements regarding maximum ratio, deferral and payment in instruments, shall be considered variable remuneration and, as such, shall be subject to the form of payment described in section 6.1.2.3. of this Policy.

- **Compensation for post-contractual non-competition**

The Company may grant executive directors compensation for the post-contractual non-competition obligation, the amount of which shall correspond to the gross annual fixed remuneration in cash for the performance of executive duties that they would have received had their relationship with the Company remained in force. The payment schedule for this compensation shall be set out in the executive director's contract, with the option to choose between (a) periodic payments of the same amount, made during the term of the non-competition obligation, or (b) a single payment at the end of the said period, subject to verification of compliance.

Breach of the non-competition obligation shall give rise to the director's duty to pay a penalty equivalent to the total amount received, as well as compensation for any proven damages caused to the Company by their actions.

Compensation for post-contractual non-competition, provided it complies with the provisions of the EBA Guidelines, shall not be subject to the criteria regarding maximum ratios, deferral and payment in instruments.

Compensation for termination of the contractual relationship and for post-contractual non-competition undertakings shall not, in aggregate, exceed an amount equivalent to two years' fixed annual remuneration in cash.

6.1.4. Other remuneration components

Where necessary for the appointment of new executive directors, the Board of Directors, upon the proposal of the Remuneration Committee, may agree to the use of the items "*retention bonuses*", "*payments for termination of previous contracts*" and "*guaranteed variable remuneration*". The use of these items shall be subject to the limitations and requirements set out in the LOSS and shall be carried out with due regard to the long-term interests of Unicaja, whilst respecting the maximum remuneration limit for executive directors approved by the General Meeting of Shareholders.

6.2. Key aspects of the Chief Executive Officer's contract

The Chief Executive Officer has entered into a commercial service contract with the Company, which sets out the main and ancillary terms and conditions of his relationship with Unicaja.

The main terms of the Chief Executive Officer's contract are set out below:

- **Term**

The contract is for an indefinite period, although it is subject to the CEO continuing to perform executive duties. The loss of the status of executive director will automatically result in the termination of the contract.

- **Remuneration**

The contract includes remuneration for the items provided for in the Bylaws and this Policy.

- **Compensation for termination of the contractual relationship or for post-contractual non-competition and notice**

The contract does not provide for compensation upon termination, without prejudice to any rights that may accrue to the Chief Executive Officer in the event that it is also agreed to terminate the employment relationship previously held with the Company, the suspension of which was agreed following his appointment as Chief Executive Officer.

The contract includes a post-contractual non-competition clause, with a duration of twelve months, compensated by a maximum amount equivalent to one year's gross fixed remuneration in cash.

A notice period of three months is established for the Chief Executive Officer to give notice, where applicable, of the decision to terminate the contract.

- **Confidentiality**

The contract includes a confidentiality obligation on the part of the Chief Executive Officer regarding all information and documentation relating to the Company's activities and business –regardless of the medium– to which he has had access by virtue of his position and which has been classified as confidential or which, based on its content, may reasonably be considered as such, as it relates to procedures, strategies, clients, commercial data, etc. This obligation of confidentiality shall continue even after the termination of the contract.

- **Exclusivity**

The Chief Executive Officer is subject to an obligation of exclusivity or full-time commitment, such that his or her activities within the Company shall only be compatible with the performance of duties in his or her own companies, provided that these do not conflict with the activities of the Company or the Group to which he or she belongs, nor prevent or hinder the performance of his or her duties therein, thereby avoiding the emergence of any kind of conflict of interest.

6.3. Remuneration applicable to new executive directors

The remuneration conditions set out in this Policy shall also apply to any new Chief Executive Officer appointed by the Company (or to those directors of Unicaja who, where applicable, are assigned executive functions) whilst this Policy remains in force. To this end, a fixed remuneration shall be established, with components equivalent to those provided for in this Policy. Likewise, the variable remuneration scheme and the basic contract structure set out in this Policy shall apply to these potential new executive directors.

The total remuneration to be received by any new executive director shall be included within the maximum amount set by the General Meeting at any given time.

7. Maximum amount of directors' remuneration

The maximum amount of remuneration that the Company's directors may receive, in aggregate, shall be the sum of:

- The maximum amount applicable to the remuneration of directors in their capacity as such, in accordance with the provisions of section 5.3 of this Policy.

- The amounts corresponding to each of the items listed in section 6, which remunerate the performance of executive functions, at the amounts in force at any given time, taking into account, furthermore, the possible exceptions set out in section 9.

The amounts resulting from the application of this section shall remain in force until such time as their amendment is agreed by the General Meeting of Shareholders itself, and shall be updated, in relation to the financial years 2028 and 2029, in accordance with the salary review percentage set out in the collective agreement applicable to the Company's employees.

8. Process for the drafting, approval, review and implementation of the Remuneration Policy

8.1. Responsible bodies

In accordance with the regulations applicable to Unicaja as a credit institution and a listed company, the Board of Directors shall adopt and periodically review the general principles of the Policy and, in its supervisory capacity, shall be responsible for adopting and maintaining the Policy and for supervising its implementation to ensure that it functions fully as intended.

Furthermore, the Board of Directors is responsible for decisions regarding the remuneration of directors, within the framework of the Bylaws and the Policy.

For its part, the Company's Remuneration Committee is responsible for the following functions:

- To propose to the Board of Directors the remuneration policy for directors and general managers, or for those performing senior management functions under the direct supervision of the Board, executive committees or chief executive officers, as well as their individual remuneration and other contractual terms.
- To prepare decisions relating to remuneration, including those with implications for the Company's risk and risk management, to be adopted by the Board of Directors.
- To draw up a specific report to accompany the Board of Directors' proposed remuneration policy.
- To periodically review the remuneration policy applied to executive directors and senior managers, including share-based remuneration schemes and their implementation.
- To ensure that any conflicts of interest do not undermine the independence of the external advice provided to the Committee.

- To verify the information on the remuneration of directors and senior executives contained in the various corporate documents, including the Annual Report on Directors' Remuneration.

In addition, there are other Committees supporting the Board of Directors whose activities have an impact on the remuneration of Unicaja's directors and staff in general. As noted, the Risk Committee is responsible for assisting in the establishment of sound remuneration policies and practices; to this end, it shall examine –without prejudice to the functions of the Remuneration Committee– whether the proposed incentive policy takes into account risk, capital, liquidity, probability and timing of returns, intervening, where appropriate, in the actual determination of the total amount of the incentive to be distributed, in the setting of targets and in the measurement of performance, as well as at the time of payment of variable remuneration, in order to verify that remuneration is adjusted for all types of current and future risks, and that the cost of the necessary capital and liquidity is taken into account.

It is the responsibility of the Sustainability Committee to provide any assistance that may be required by the Remuneration Committee for the setting and achievement of variable remuneration objectives linked to sustainability.

Both the control functions (internal audit, global risk control and regulatory compliance) and the General Directorate of the General Secretariat of Governing Bodies and the General Directorate of People, Organisation and Legal Affairs support the provision of the information necessary for the proper definition, implementation and supervision of the Company's existing remuneration policies, in accordance with the terms set out in the EBA Guidelines.

8.2. Procedure for reviewing, updating and measures to prevent or manage conflicts of interest

The approval process for this Policy for the Remuneration of Directors of Unicaja Remuneration Policy began with a proposal submitted by the Remuneration Committee to the Board of Directors.

On 26 February 2026, following a favourable report from the Remuneration Committee, the Board of Directors resolved to submit this Policy for the Remuneration of Directors of Unicaja to the Annual General Meeting of Shareholders for approval.

The Remuneration Committee reviews the appropriateness of the remuneration of the Company's directors in accordance with best market practices and good corporate governance, seeking the ongoing advice of internationally renowned external experts to prepare comparative analyses. To this end, in drawing up this Policy, the Remuneration Committee has carried out a comprehensive external competitiveness analysis with the support of a highly reputable external adviser in this field, comparing Unicaja against a group of peer companies. The peer group includes entities in the financial sector in Spain, as well as all the companies in the IBEX 35 which, based on various parameters, are comparable to Unicaja.

The approval procedure for this Remuneration Policy included the necessary measures to prevent or manage conflicts of interest. To this end, the proposal submitted to the Board of Directors was drawn up by the Remuneration Committee, composed entirely of non-executive directors, the majority of whom are independent directors, and was adopted without amendments by the Board of Directors; there was therefore no conflict of interest on the part of the executive directors regarding the drafting of the proposed Policy in relation to their remuneration.

Furthermore, it is the Remuneration Committee which, with the collaboration of internal departments and, where appropriate, with the support of external advisers, prepares decisions on the objectives, criteria and metrics that must be met for the accrual of variable remuneration, and is responsible for verifying whether the circumstances exist to apply the reduction and clawback clauses. Within the Board of Directors, the directors concerned, in accordance with the provisions of the Board of Directors' Regulations on the duties of directors to avoid conflicts of interest, are obliged to abstain from attending and participating in the deliberations and voting on resolutions or decisions relating to their remuneration.

It should be noted that it is the applicable regulations themselves which, by assigning the powers to propose and approve the Policy for the Remuneration of Directors to the Board of Directors and the General Meeting of Shareholders respectively, prevent any potential conflicts of interest amongst the directors as a whole during the Policy's approval phase.

9. Temporary exceptions

Depending on any exceptional circumstances that may arise during the Policy's term of validity, the Board of Directors, following a reasoned proposal from the Remuneration Committee and to ensure the Policy's viability to the extent necessary to serve the Company's long-term interests and sustainability, may agree:

- (i) To apply a temporary exception to the Policy in relation to the award, consolidation and/or payment of the remuneration components provided for therein.
- (ii) To make adjustments to the calculation criteria of the multi-year remuneration system.
- (iii) To amend the rules governing the award, vesting and payment of remuneration provided for in this Policy.

Any application of an exception shall be duly recorded and explained in the corresponding Annual Report on Directors' Remuneration.

10. Period of validity

This Policy, and the remuneration amounts set out therein, shall apply during the financial years 2027, 2028 and 2029, following its approval by the Annual General Meeting of Shareholders to be held on 9 April 2026, on first call, and, in the absence of a sufficient quorum, on 10 April 2026 on second call. In particular, the approval of this Policy by the Company's Annual General Meeting of Shareholders shall be deemed to constitute approval of the maximum remuneration to be received by Unicaja's executive directors in connection with the performance of their executive duties, in the amounts and for the various items set out in section 6, as set out in the respective contracts approved by the Board of Directors in accordance with the provisions of Article 249 of the Companies Act.

Any amendment or replacement of this Policy during its term of validity shall require the prior approval of the General Meeting of Shareholders.

APPENDIX - Agreement on the delivery of shares

On 27 February 2025, the Board of Directors, at the proposal of the Remuneration Committee, approved an extraordinary, non-consolidated, multi-year Long-Term Incentive Plan linked to Unicaja's Strategic Plan and aimed at certain key executives, including the Chief Executive Officer (ILP 2025-2027), with the aim of fostering their motivation and loyalty, as well as aligning their interests with those of Unicaja.

The Plan has a three-year period of measurement of objectives linked to the Strategic Plan (2025, 2026 and 2027). The Plan will be settled within thirty days of the approval of the 2027 annual accounts by Unicaja's General Meeting of Shareholders, without prejudice to the application of the adjustments provided for members of the Identified Group, which includes the Chief Executive Officer.

To enable the implementation of this Policy, the General Meeting of Shareholders is expressly requested to authorise, provided the requirements set out in the Plan are met and taking into account the characteristics of the Plan, the award to the Chief Executive Officer of a maximum number of Unicaja ordinary shares valued at €296,240. For the purposes of determining, where applicable, the number of shares to be granted, the average market price of Unicaja shares corresponding to the five trading sessions preceding the date two days prior to the date of payment or delivery of the shares shall be taken into account, irrespective of the payment schedule that has been established.

For these purposes, Unicaja may use shares held in its treasury stock to cover such shares, or may resort to another appropriate financial mechanism determined by the Institution.